Releasable

Date: 10/23/09, 11/20/09

Document: 876126, 877719

THOMAS E.SEARS .INC.

INSURANCE

TELEPHONÉ 417 488-8500 TELEX NUMBER 54:8435 PARK SQUARE BUILDING 31 ST. JAMES AVENUE

BOSTON, MASS. 02116

Insurance Cover Note-No.: 8D9031(L)/UGL0285 Renewal of: 8D6051(L)/CX\$317

This is to certify that the undersigned have procured insurance as hereinafter specified through our brokers in London, England

ASSURED:

MONSANTO COMPANY

800 North Lindbergh Boulevard St. Louis, Missouri 63166

RISKS OR HAZARDS COVERED: Broad Form Umbrella Liability Insurance including Excess Fidelity

This Insurance is to cover up to an amount of \$5,000,000 ultimate net less each occurrence subject to an annual aggregate of \$5,000,000 ultimate net loss separately in respect of Products Liability and in respect of Personal Injury by Occupational Disease

AMOUNTS OR LIMITS INSURED: \$5,000,000 as indicated above but only to pay the excess of:

- 1. The limits of applicable underlying insurance as set forth in the attached schedule (see Endorsement No. 2), or
- 2. \$100,000 ultimate net loss in respect of each occurrence

FROM: April 1, 1975 TO: April 1, 1978 PERIOD:

Both Days 12:01 A.M. Standard Time
Deposit PREMIUM: \$275,000 (For 1000 of Cover) Payable 1/3 annually This Insurance is adjustable annually at a rate of \$,28 per \$10,000 of gross sales with an additional premium charged if the annual corned premium exceeds one-third of the three-year Deposit Premium subj. to the three-year Minimum Prem. Subject to the conditions on the reverse side of this document and further subject to the following clauses, if any, attached hereto:

Radioactive Contamination Exclusion Clause-Liability-Direct-NMA 1477 Nuclear Incident Exclusion Endorsement-Liability-Pirect (Broad) NMA 1256 Seepage, Pollution and Contamination Exclusion Clause No. 2--NMA 1684 Industries, Seepage, Pollution and Contamination Clause No. 3 -- NMA 1685
This document is intended for use as evidence that the insurance as described herein has been effected and shall be subject to all terms and conditions of policy (ice) which will be issued and that, in the event of any inconsistency herewith, the terms and previsions of such policy (ise) shall prevail.

1975 leaned at Boston, Massachusetts, this let May

THOMAS E. SEARS, INC.

Lutherised

(Immediate notice must be given THOMAS E. SEARS, INC. if any changes are required in the above particulars of the insurance or of any occurrence which may result in loss covered by the insurance.)

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\$285,000

This Insurance may be cancelled on the customary short rate basis by the Assured at any time by written notice or by surrender of this Insurance to Thomas E. Sears, Inc. This cover note may also be cancelled with or without the return or tender of the uncarned premium by the Insurers or by Thomas E. Sears, Inc. In their behalf, by delivering to the Assured or by sending to the Assured by mail, registered or unregistered, at the Assured's address as shown herein not less thanges days written notice stating when cancellation shall be effective, and in such case the Insurers shall refund the paid premium less the seried portion thereof on demand subject always to the retention by the Insurers hereon of any minimum premium stipulated harain (or proportion thereof previously agreed upon) in the event of cancellation either by the Insurers or the Assured.

It is expressly understood and agreed by the Assured by accepting this instrument that Thomas E. Sears, Inc. is not one of the Underwriters or Insurers hereunder and neither is nor shall be in any way or to any extent liable for any loss or claim whatever, as an Insurer, but the Insurers hereunder are only those Underwriters or Insurers whose names and their respective proportions (if not indicated herein) will be indicated by an endorsement to this Cover Note.

Premiums and loss, if any, to be payable in United States currency unless otherwise stated.

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SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

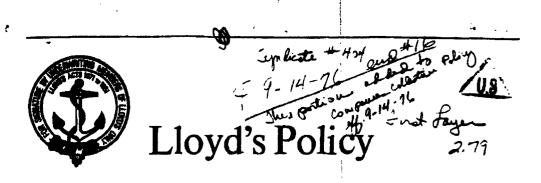
MENDES & MOUNT 27 WILLIAM STREET, NEW YORK, NEW YORK 10005

and

that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Unwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statuta, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.



Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have hereunto subscribed their Names (hereinafter called 'the Underwriters'),

Now We the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Now know Ye that We the Underwriters, Members of the Syndicates whose definitive numbers in the after-mentioned List of Underwriting Members of Lloyd's are set out in the attached Table, hereby bind ourselves each for his own part and not one for another, our Heirs, Executors and Administrators and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, after such loss, damage or liability is proved and the due proportion for which each of Us, the Underwriters, is liable shall be ascertained by reference to his share, as shown in the said List, of the Amount, Percentage or Proportion of the total sum insured hereunder which is in the Table set opposite the definitive number of the Syndicate of which such Underwriter is a Member AND FURTHER THAT the List of Underwriting Members of Lloyd's referred to above shows their respective Syndicates and Shares therein, is deemed to be incorporated in and to form part of this Policy, bears the number specified in the attached Table and is available for inspection at Lloyd's Policy Signing Office by the Assured or his or their representatives and a-true copy of the material parts of the said List certified by the General Manager of Lloyd's Policy Signing Office will be furnished to the Assured on application.

In Witness whereof the General Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.

LLOYD'S POLICY SIGNING OFFICE,

LE lo Stathing

NMA 2002 (11.4.74) Form approved by Lieyd's Underwriters' Non-Marine Association Printed by Lieyd's of London Printing Services Ltd.

POLICY SIGNITUDE

The Assured is requested to read this Pelicy and, if it is incorrect, return it immediately for alteration.

In all communications the Policy Number appearing in line one of the Schedule should be quoted.

In the event of any occurrence likely to result in a claim under this Policy, immediate notice should be given to:

ATTACHING TO AND FORMING PART OF POLICY No. 881/UGL0285

DECLARATIONS

- ITEM 1. (a) Named Assured: MONSANTO COMPANY AS DEFINED IN ADDENDUM NO. 1
 - (b) Address of Named Assured:- 800 NORTH LINDBERGH BOULEVARD, ST. LOUIS, MISSOURI 63166
- ITEM 2. Limit of Liability as Insuring Agreement 11.
 - (a) Limit in all in respect of each occurrence \$ 5,000,000.00
 - (b) Limit in the aggregate for each annual period where applicable \$ 5,000,000.00
- ITEM 3. Policy Period:- 1st April, 1975 to 1st April, 1978 both days 12.01 a.m. Standard Time
- ITEM 4. Notice of Occurrence (Condition G) to:- THOMAS E. SEARS INC., 31 St. James Avenue, Boston, MA 02117.
- ITEM 5. Currency (Condition Q): United States Dollars
- ITEM 6. Payment of Premium (Condition Q) to:- THOMAS E. SEARS INC., 31 St. James Avenue, Boston, MA02117.
- ITEM 7. Service of Process (Condition S) upon:- MENDES AND MOUNT AND/OR NOMINEES,
 27 William Street,
 New York, New York 10005.

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ATTACHING TO AND PORNING PART OF POLICY No. 881/UGL 0285

UMBRELLA POLICY (LONDON 1971)

Named Assured: As stated in Item 1 of the Declarations forming a part hereof

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INSURING AGREEMENTS

1. COVERAGE -

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be abligated to pay by reason of the liability

- (a) Imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- (i) Personal Injuries
- (ii) Property Damage
- (III) Advertising Hability,

caused by or arising out of each occurrence happening anywhere in the world.

11. LIMIT OF LIABILITY -

Underwriters hereon shall be only liable for the ultimate net loss the excess of either

- (a) the limits of the underlying insurances as set out in the attached schedule in respect of each occurrence covered by said underlying insurances;
- or (b) \$25,000 ultimate net loss in respect of each accurrence not covered by said underlying insurances,

(hereinafter called the "underlying limits"):

and then only up to a further sum as stated in Item 2 (a) of the Declarations in all in respect of each occurrence – subject to a limit as stated in Item 2 (b) of the Declarations in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

In the event of reduction or exhaustion of the aggregate limits of liability undersaid underlying insurance by reason of laws paid thereunder, this Palicy subject to all the terms, conditions and definitions hereof shall

(1) In the event of reduction pay the excess of the reduced underlying limit

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(2) In the event of exhaustion continue in force as underlying insurance.

The inclusion or addition hereunder of more than one Assured shall not operate to increase Underwriters' limits of liability beyond those set forth in the Declarations.

THIS POLICY IS SUBJECT TO THE FOLLOWING DEFINITIONS:

1. ASSURED -

The unqualified word "Assured" wherever used in this Policy, includes:-

- (a) The Named Assured, and, if the Named Assured is designated in Item 1 of the Declarations as a partnership or joint venture, the partnership or joint venture so designated and any partner or member thereof but only with respect to his liability as such;
- (b) any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such, and any organisation or proprietor with respect to real estate management for the Named Assured;
- (c) any person, organisation, trustee or estate to whom the Named Assured is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this policy, but only to the extent of such obligation and in respect of operations by or on behalf of the Named Assured or of facilities of the Named Assured or of facilities used by the Named Assured;
- (d) any additional Assured (not being the Named Assured under this policy) included in the Underlying Insurances, subject to the provisions in Condition B; but not for broader coverage than is available to such additional Assured under any underlying insurances as set out in attached schedule;
- (e) with respect to any automobile owned by the Named Assured or hired for use in behalf of the Named Assured, or to any aircraft owned by or hired for use in behalf of the Named Assured, any person while using such automobile or aircraft and any person or organisation legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Named Assured. The insurance extended by this sub-division (e), with respect to any person or organisation other than the Named Assured shall not apply —
 - to any person or organisation, or to any agent or employee thereof, operating an automobile repair shap, public garage, sales agency, service station, or public parking place, with respect to any occurrence arising out of the operation thereof;
 - to any manufacturer of aircraft, aircraft engines, or aviation accessories, or any aviation sales or service or repair organisation or airport or hanger operator or their respective employees or agents with respect to any occurrence arising out of any of the aforementioned;
 - with respect to any hired automobile or aircraft, to the owner thereof or any employee of such owner.

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 with respect to any non-owned automobile to any officer, director, stockholder, partner or employee of the Named Assured if such automobile is owned in full or in part by him or a member of his household;

This sub-division (a) shall not apply if it restricts the insurance granted under sub-division (d) above.

. PERSONAL INJURIES -

The term "Personal Injuries" wherever used herein means bodily injury (including death at any time resulting therefrom), mental injury, mental anguish, shock, sickness, disease, disability, false arrest, false imprisonment, wrongful eviction, detention, malicious prosecution, discrimination, humiliation; also libel, slander or defamation of character or invasion of rights of privacy, except that which arises out of any Advertising activities.

3. PROPERTY DAMAGE -

The term "Property Damage" wherever used herein shall mean loss of ar direct damage to or destruction of tangible property (other than property owned by the Named Assured).

4. ADVERTISING LIABILITY -

The term "Advertising Liability" wherever used herein shall mean:

- (1) Libel, slander or defamation;
- (2) Any infringement of copyright or of title or of slegan;
- (3) Piracy or unfair competition or idea misoppropriation under an implied contract;
- (4) Any invasion of right of privacy;

committed or alleged to have been committed in any advertisement, publicity article, broadcast or telecast and arising out of the Named Assured's advertising activities.

5. OCCURRENCE -

The term "Occurrence" wherever used herein shall mean an accident or a happening or event or a continuous or repeated exposure to conditions which unexpectedly and unintentionally results in personal injury, property damage or advertising liability during the policy period. All such exposure to substantially the same general conditions existing at an emanating from one premises location shall be deemed one occurrence.

6. DAMAGES -

The term "Damages" includes damages for death and for care and loss of services resulting from personal injury and damages for loss of use of property resulting from property damage.

7. ULTIMATE NET LOSS -

The term "Ultimate Net Loss" shall mean the total sum which the Assured, or his Underlying Insurers as scheduled, or both, become obligated to pay by reason of personal injuries, property damage or advertising liability claims, either through adjudication or compromise, and shell also include hospital,

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medical and funeral charges and all sums paid as salaries, wages, compensation, fees, charges and law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any accurrence covered hereunder, excluding only the salaries of the Assured's or of any underlying insurers permanent employees.

The Underwriters shall not be liable for expenses as afarezoid when such expenses are included in other valid and collectible insurance.

8. AUTOMOBILE -

The term "Automobile", wherever used herein, shall mean a land motor vehicle, trailer or semi-trailer.

9. AIRCRAFT -

The term "Aircraft" wherever used herein, shall mean any heavier than air or lighter than air aircraft designed to transport persons or property

10. PRODUCTS LIABILITY -

The term "Products Liability" means

- (a) Liability arising out of goods or products manufactured, sold, handled or distributed by the Assured or by others trading under his name (hereinafter called "the Assured's products") if the occurrence occurs after passession of such goods or products has been relinquished to others by the Assured or by others trading under his name and if such occurrence occurs away from premises owned, rented or controlled by the Assured; provided such goods or products shall be deemed to include any container thereof, other than a vehicle, but shall not include any vending machine or any property, other than such container, rented to or located for use of others but not sold;
- (b) Liability arising out of operations, if the occurrence occurs after such operations have been completed or obandoned and occurs away from premises owned, rented or controlled by the Assured; provided operations shall not be deemed incomplete because improperly or defectively performed or because further operations may be required pursuant to on agreement; provided further the following shall not be deemed to be "operations" within the meaning of this paragraph:
 - (i) pick-up or delivery, except from or anto a railroad car,
 (ii) the maintenance of vehicles owned or used by or in behalf of the Assured,
 (iii) the existence of tools, uninstalled equipment and abandoned or unused materials.

11. ANNUAL PERIOD -

The term "Annual Period" shall mean each consecutive period of one year commencing from the inception date of this Policy.

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THIS POLICY IS SUBJECT TO THE FOLLOWING EXCLUSIONS:

This Policy shall not apply:-

- (a) to any obligation for which the Assured and any company as its insurer may be held liable under any Workmen's Compensation, unemployment compensation or disability benefits law provided, however, that this exclusion does not apply to liability of others assumed by the Named Assured under contract or agreement;
- (b) to personal injury, property damage or advertising liability arising out of the conduct of any partnership or joint venture of which the Assured is a partner or member and which is not designated in this policy as a Named Assured;
- (c) to claims made against the Assured:
 - (i) on account of Personal Injuries or Property Damage resulting from the failure of the Assured's products or work completed by or for the Assured to perform the function or serve the purpose intended by the Assured, If such failure is due to a mistake or deficiency in any design, formula, plan, specifications, advertising material or printed instructions prepared or developed by any Assured; but this exclusion (i) does not apply to Personal Injuries or Property Damage resulting from the active malfunctioning of such products or work;
 - (ii) on account of Property Damage to the Assured's products arising out of such products or any part of such products;
 - (iii) on account of Property Damage to work performed by or on behalf of the Assured arising out of work or any portion thereof, or out of materials, parts or equipment furnished in connection therewith;
 - (iv) for the withdrawal inspection, repair, replacement, or loss of use of the Assured's products or work completed by or for the Assured or of any property of which such products or work form a part, if such products, work or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein.
- (d) with respect to advertising activities, to claims made against the Assured for:
 - failure of performance of contract, but this shall not relate to claims for unauthorised appropriation of ideas based upon alleged breach of an implied contract;
 - (ii) infringement of registered trade marks, service mark or trade name by use thereof as the registered trade mark, service mark or trade name of goods or services sold, offered for sale or advertised, but this shall not relate to titles or slagans;
 - (iii) incorrect description of any article or commodity;
 - (iv) mistake in advertised price;

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- (a) except in respect of occurrences taking place in the United States of America, its territories or possessions, or Canada, to any liability of the Assured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities, (whether war be declared or not), civil war, rebellian, revolution, insurrection, military or usurped power or confiscation or nationalistation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- (f) to any liability arising out of the violation of any statute, law, ordinance or regulation prohibiting discrimination or humiliation because of race, creed, colour or national origin.

Except insofar as coverage is available to the Assured in the underlying insurances as set out in the attached Schedule, this policy shall not apply:

- (g) to the liability of any Assured hereunder for assoult and battery committed by or at the direction of such Assured except liability for Personal Injuries resulting from any act alleged to be assault and battery committed for the purpose of preventing or eliminating danger in the operation of aircraft, or for the purpose of preventing Personal Injuries or Property Damage; it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- (h) with respect to any aircraft owned by the Assured except liability of the Named Assured for aircraft not owned by them; it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is aiready excluded under Exclusion (a) above;
- (i) with respect to any watercraft owned by the Assured, while away from premises owned, rented or controlled by the Assured, except liability of the Named Assured for watercraft not owned by them, it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- to any employee with respect to injury to or the death of another employee of the same Employer injured in the course of such employment.

THIS POLICY IS SUBJECT TO THE FOLLOWING CONDITIONS -

A. PREMIUM -

Unless otherwise provided for the premium for this Policy is a flat premium and is not subject to adjustment except as provided in Conditions B and P.

B. ADDITIONAL ASSUREDS -

In the event of additional assureds being added to the coverage under the Underlying Insurance during currency hereof prompt notice shall be given to Underwriters hereon who shall be entitled to charge an appropriate additional premium hereon.

C. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in item 2 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

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D. SPECIAL CONDITIONS APPLICABLE TO OCCUPATIONAL DISEASE -

As regards personal injury (fatal or non-fatal) by occupational disease sustained by any employee of the Assured, this policy is subject to the same warranties, terms and conditions (except as regards the premium, the amounts and limits of liability and the renewal agreement, if any) as are contained in or as may be added to the underlying insurances prior to the happening of an occurrence for which claim is made hereunder.

E. INSPECTION AND AUDIT -

Underwriters shall be permitted but not obligated to inspect the Assured's property and operations at any time. Neither the Underwriters' right to make inspections not the making thereof nor any report thereon shall constitute an undertaking on behalf of or for the benefit of the Assured or others, to aetermine or warrant that such property or operations are safe.

Underwriters may examine and audit the Assured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

F. CROSS LIABILITY -

In the event of claims being made by reason of personal injury suffered by any employee of one Assured hereunder for which another Assured hereunder is or may be liable, then this policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured hereunder.

In the event of claims being made by reason of damage to property belonging to any Assured hereunder for which another Assured is, or may be, liable then this policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured nereunder.

Nothing contained herein shall operate to increase Underwriters' limit of Hability as set forth in Insuring Agreement 11.

G. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which the Assured may reasonably conclude that an occurrence covered hereunder invalves injuries or damages which, in the event that the Assured should be held liable, is likely to involve this palicy, notice shall be sent as stated in Item 4 of the Declarations as soon as practicable, provided, however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this policy but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

H. ASSISTANCE AND CO-OPERATION -

The Underwriters shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Assured but Underwriters shall have the right and shall be given the apportunity to associate with the Assured or the Assured's underlying insurers or both in the defense and control of any claim, suit or proceeding relative to an occurrence where the claim or suit involves, or appears reasonably likely to involve Underwriters, in which event the Assured and Underwriters shall co-aperate in all things in the defense of such claim, suit or proceeding.

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I. APPEALS -

In the event the Assured or the Assured's underlying insurers elect not to appeal a judgment in excess of the underlying limits, Underwriters may elect to make such appeal at their own cost and expense, and shall be liable for the taxable costs and disbursements and interest on judgments incidental thereto, but in no event shall the liability of Underwriters for ultimate net loss exceed the amount set forth in Insuring Agreement 11 for any one accurrence and in addition the cost and expense of such appeal.

J. LOSS PAYABLE -

Liability under this policy with respect to any occurrence shall not attach unless and until the Assured, or the Assured's underlying insurer, shall have paid the amount of the underlying limits on account of such occurrence. The Assured shall make a definite claim for any loss for which the Underwriters may be liable under this policy within twelve (12) months after the Assured shall have paid an amount of ultimate net loss in excess of the amount borne by the Assured or after the Assured's liability shall have been fixed and rendered certain either by final judgment against the Assured after actual trial or by written agreement of the Assured, the claimant, and Underwriters. If any subsequent payments shall be made by the Assured on account of the same occurrence, additional claims shall be made similarly from time to time.

Such losses shall be due and payable within thirty (30) days after they are respectively claimed and proven in conformity, with this policy.

K. BANKRUPTCY AND INSOLVENCY -

In the event of the bankruptcy or insolvency of the Assured or any entity comprising the Assured, the Underwriters shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

L. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this policy, other than insurance that is specifically stated to be excess of this policy, the insurance afforded by this policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this policy subject to the terms, conditions and limitations of other insurance.

M. SUBROGATION -

Inasmuch as this policy is "Excess Coverage", the Assured's right of recovery against any person or other entity cannot be exclusively subragated to the Underwriters. It is, therefore, understood and agreed that in case of any payment hereunder, the Underwriters will act in concert with all other interests (including the Assured) concerned, in the exercise of such rights of recovery. The apportioning of any amounts which may be so recovered shall follow the principle that any Interests (including the Assured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the Underwriters are then to be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Assured) of whom this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests (including the Assured) concerned, in the ratio of their respective recoveries as finally settled.

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N. CHANGES -

Notice to a knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estap Underwriters from asserting any right under the terms of this policy; nor shall the terms of this policy be waived orchanged, except by endorsement issued to form a part hereof, signed by Underwriters.

O. ASSIGNMENT -

Assignment of Interest under this palicy shall not bind Underwriters unless and until their consent is endorsed hereon.

P. CANCELLATION -

This policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than *\frac{\text{bistyx}(30)}{\text{days}} days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or

their representatives shall be equivalent to mailing.

If this policy shall be concelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this policy has been in force. If this policy shall be concelled by the Underwriters the Underwriters shall retain the pro-rate proportion of the premium for the period this policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium with such notice.

Q. CURRENCY -

The premiums and losses under this policy are payable in the currency stated in Item 5 of the Declarations. Payment of Premium shall be made as stated in Item 6 of the Declarations.

R. CONFLICTING STATUTES -

In the event that any provision of this policy is unenforceable by the Assurea under the laws of any State or other jurisdiction wherein it is claimed that the Assured is liable for any injury covered hereby, because of non-compliance with any statute thereof, then this policy shall be enforceable by the Assured with the same effect as If it complied with such Statute.

S. SERVICE OF SUIT CLAUSE -

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the Assured, will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made as stated in Item 7 of the Declarations, and that in any suit instituted against any one of them upon this policy, Underwriters will abide by the final decision of such

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Court or of any Appellate Court in the event of an appeal. The person or firm named in Item 7 are authorised and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent Commissioner or Director of Insurance or other officers specified for that purpose in the statute or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiarly hereunder arising out of this policy of insurance, and hereby designate the above—named as the person to whom the said officer is authorised to mail such process or a true copy thereof.

T. MAINTENANCE OF AND RESTRICTIONS IN UNDERLYING INSURANCES -

It is a condition of this policy that the policy or policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the policy period without reduction of coverage or limits except for any reduction in the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this policy. Fallure of the Named Assured to comply with the faregoing shall not invalidate this policy but in the event of such failures, the Underwriters shall only be liable to the same extent as they would have been had the Named Assured complied with the said condition.

L.P.Q.354A (1/75)

MONSANTO COMPANY ET AL

SCHEDULE OF UNDERLYING INSURANCES

- I. COMPREHENSIVE GENERAL LIABILITY AND AUTOMOBILE LIABILITY Travelers
 - (a) Joint Venture Liability as respects Monsanto, limited to Monsanto's percentage interest in Joint Venture, i.e.,

% of \$2,100,000.00 not less than \$1,000,000.00

(b) Limits as respects all other coverages:

Occurrence

Bodily Injury

\$2,100,000.00 each occurrence - automobile \$2,100,000.00 each occurrence - except automobile

md

Aggregate

Property Damage

\$2,100,000.00 in the aggregate annually as respects Bodily Injury - Preducts/Completed Operations

\$2,100,000.00 in the aggregate annually as respects Personal Injury

\$2,100,000.00 in the aggregate annually as respects Malpractice Injury

\$2,100,000.00 in the aggregate annually as respects Property Damage separately for (A) through (C) below and separately for each project away from premises in (A) below.

- (A) Independent Contractors, etc.
- (B) Products/Completed Operations
- (C) Contractual other than incidental contract.

II. Hale Manufacturing

(1) Comprehensive General Liability (including Products)

Bodily Injury \$500,000/1,000,000 Property Demage \$100,000

(2) Automobile Liability

Bodily Injury \$500,000/1,000,000 Property Damage \$100,000

(3) Comprehensive General Liability (including Products and Automobile Liability)

Difference between Items (1) and (2) above and Combined Single Limit Bodily Injury and/or Property Damage \$2,100,000/2,100,000 (insured or self insured)

continued.....

III. United Systems

Umbrella Liability

Bodily Injury and Property Damage \$2,000,000 any one occurrence and \$2,000,000 in the aggregate annually where applicable

Which is in excess of:

Comprehensive General Liability (including Products)

Bodily Injury \$100,000/300,000/300,000 Property Demage \$50,000/50,000 Bodily Injury

Automobile Liability

Bodily Injury \$100,000/300,000 Property Damage \$ 50,000

EMPLOYERS LIABILITY AND EMPLOYERS LIABILITY OCCUPATIONAL DISEASE -Travelers

Employers Liability \$1,000,000 any one accident

Employers Liability -

Occupational Disease \$1,000,000 in the aggregate in any one State annually.

ADVERTISING LIABILITY (WORLDWIDE)

\$1,000,000

VI. WATERCRAFT LIABILITY as respects owned and leased barges -Protection and Indemnity - \$1,000,000 any one occurrence

VII. FOREIGN INSURANCE - COMPREHENSIVE GENERAL AND AUTOMOBILE LIABILITY -(subject to normal local policy conditions) - Various

Minimum limits equivalent:

Bodily Injury U.S.\$100,000/300,000/300,000

Property Damage U.S.\$100,000/100,000

er limits actually carried, whichever is greater

VIII. AVIATION LEGAL LIABILITY as respects Mensanto Company, its U.S. subsidiaries and Monsanto Canada, Ltd. (Worldwide except Cuba and Communist Bloc Countries Industrial Aid only)

\$10,000,000 Combined Single Limit including non-owned and hired

IX. CHARTERER'S LEGAL LIABILITY IN RESPECT OF UNSPECIFIED VESSELS as respects Monsanto Company and its U.S. subsidiaries

\$ 2,000,000 any one leas

X. CHARTERER'S LEGAL LIABILITY IN RESPECT OF UNSPECIFIED VESSELS as respects Monsanto Ltd. and associated and affiliated companies

> Underwriters at Lloyd's of London and Various Companies

£750,000 any one loss

- 2 -

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 14.

It is hereby understood and agreed that this Policy shall not apply to:

In respect of Assureds operations on, over or under water as per 1. N.M.A. 1684 attached below:-

SEEPAGE, POLLUTION AND CONTAMINATION EXCLUSION CLAUSE No. 2

(Approved by Lloyd's Underwriters' Non-Marine Association)

- This Insurance does not cover any liability for:

 (1) Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination.

 (2) The cost of removing, mullifying or cleaning-up seeping, polluting or contaminating
- substances.

 (3) Loss of, damage to, or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Assured.

 (4) Removal of, loss of or damage to sub-surface oil, gas or any other substance, the property
- of others.

 (5) Fines, penalties, punitive or examplary damages.

22/1/70. N.M.A. 1684.

2. As respect all other operations as per N.M.A. 1685 attached below:-

INDUSTRIES, SEEPAGE, POLLUTION AND CONTAMINATION CLAUSE No. 1

(Approved by Lloyd's Underwriters' Non-Marine Association)

(Approved by Lloyd's Underwriters' Non-Merine Association)

This Insurance does not cover any liability for:

(1) Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination, provided always that this paragraph (1) shall not apply to liability for Personal Injury or Bodily Injury or loss of or physical damage to or destruction of tangible property, or loss of use of such property damaged or destroyed, where such seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.

(2) The cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances unless the seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.

(3) Fines, penalties, punitive or exemplary damages.

This Clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not been attached.

22/1/70. N.M.A. 1685.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGLO285

U.B.A

RADIOACTIVE CONTACTION EXCLUSION CLAUSE—LIABILITY—DIRECT
(Approved by Liept's Underwriter's Fon-Herine Association)

For attachment (in addition to the appropriate Nuclear Insident Esclusion Clause—Liability—
Direct) to liability incurences affording worldwide scorrage.

In solution to liability enging countie the U.S.A., its Territories or Possessions, Puerto Rico
17 the Canal Ecos, this Policy does not cover any liability of whatsorver nature directly or
18 collectly caused by or enstributed to by or arising from ionising radiations or contamination
19 radioantivity from any success that or from any nuclear waste from the combination of

3/2/64 'M.A. 1677

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MUGLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories Possessions, Puerto Rico and the Canal Zone:—

one russessions, rustro rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause — Liability—Direct (Limited) applies.

This policy IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY,

- es not apply:---
- ABOVE CLASSIFICATIONS ONLY, does not apply:—

 I. Under any Liability Coverage, to injury, sickuses, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Muttal Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or (b) resulting from the heartfown properties of nuclear metigal and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1934, or any law mendatory thereof, or (2) the interned is, or had this policy not been insued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

 II. Under any Medical Payments Coverage, or under any Supplementary Payments
- II. Under any Medical Paymenta Coverage, or under any Supplementary Paymenta Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- any person or organization.

 III. Under any Liability Coverage, to injury, sickmess, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (i) is at any succlear facility owned by, or operated by or on behalf of, an insured or (2) has been diseasement of dispersed therefrom;

 (b) the nuclear material is contained in spent fuel or weats at any time possessed, handled, used, processed, stored, transported or dispersed of by or on behalf of an insured; or

 (c) the injury, sickmes, disease, death or destruction arises out of the freshelping by an insured of services, meserials, parts or equipment in consection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such matlear facility.

 1V. As used in this endorsument:
- territories or possessions or Canada, this exclusion (c) applies only to issury to ot destruction of property at such muclear facility.

 1V. As used in this endocruement:

 "bazardees properties" include radioactive, toxic or explosive properties; "needear researcies" means acures material, special nuclear material or byproduct material; "acures meterial", "special muclear material", and "byproduct material; "acures meterial", "special muclear material", and "byproduct material; "acures meterial" have the treatings given these in the Atomic Energy Act 1954 or in any law assumdatory thereof; "acure from the manus any feet element or their component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "weeter" means any weste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under pursuaps (a) or (b) thereof; "measlear facility" means (a) any suclear reactor,

 (b) any equipment or device used for used for (1) separating the isotopes of translum or plutentium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging weste,

 (c) any equipment or device used for the processing, fabricating or alloying of apactal section means of device used for the total amount of each meaning is located consists of or contains more than 25 grams of plutonium or translum, 213 or any combination thereof, or more than 25 grams of plutonium or mainten 213 or any combination thereof, or more than 25 grams of plutonium or mainten 213 or any combination thereof, or more than 25 grams of plutonium or mainten 25 compare or disposal of wests, and testudes the site on which any of the foregoing to located, all operations conducted on such site and all presides used for use operations; "measure "vestere" means any appeartus designed or used to seatain nuclear facility provided in the foregoing to entertial mean of facionable masterial.

 It is understood and
- It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.
- "Norm:—As respects policies which afford liability coverages and other forms of coverage in ition, the words underlined should be assended to designate the liability coverage to which this so is to apply.

17/3/60. A.506



ATTACHING TO AND FORMING PART OF POLICY NO. UGL. 0285

ADDENDUM NO.13.

Motwithstanding anything contained herein to the contrary, it is understood and agreed that rights of subrogation have been waived on Barge Chem No.3 as respects Southern Terminal and Transport Company and American Commercial Barge Lines, and rights of subrogation have been waived on Barges P394A and P394B as respects Southern Terminal and Transport Company and Houston National Bank.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

(3)

ADDENDUM No.12

Notwithstanding the fact that the limits shown in the Schedule of Underlying Insurances are expressed in United States Dollars and Pounds Sterling, it is understood and agreed that where underlying insurance is carried in currencies other than United States Dollars and Pounds Sterling, the limit required in such other currency shall be a figure which, taking into consideration any adverse difference in exchange is equivalent to not less than 90% of the United States Dollar or Pounds Sterling limit shown in the Schedule of Underlying Insurances.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 11.

- It is understood and agreed that this Insurance shall not apply
- A. to injury arising out of discrimination either expected or intended from the standpoint of the Assured.
- B. to Personal Injury
 - 1. arising out of the wilful violation of a penal statute or ordinance committed by or with the knowledge of or consent of
 - a. the Assured, or
 - b. the named Assured or any executive officer or director thereof.
- C. to Personal Injury or Property Damage arising out of any pharmaceutical product other than raw material supplied to manufacturing chemists

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 10

MONSANTO COMPANY

BROAD AS PRIMARY RIDER

It is hereby understood and agreed that in the event the Assured suffers a loss which is covered under the policies of the underlying insurances as set out in the schedule attached to this policy, the excess of which would be payable under this policy, except for terms and conditions of this policy which are not consistent with the underlying insurances, then notwithstanding anything contained in this policy to the contrary this Policy shall be smended to follow and be subject to the terms and conditions of such underlying insurances in respect of such loss.

The foregoing shall not, however, apply to:-

- (1) Any coverage given under the underlying insurances for limits less than the full limit of the said underlying policy as stated in the schedule hereto.
- (2) Any Nuclear Incident Exclusion Clause attached to this Policy.
- (5) Any Seepage and Pollution Exclusion Clause attached to this Policy.
- (4) Exclusion (A) of this Policy.
- (5) Exclusion (E) of this Policy.
- (6) Charterers Legal Liability, Protection Indemnity or Bumbershoot Liability as respects the "S.S. Edgar M. Queeny".
- (7) Joint Ventures, which coverage shall be in accordance with the attached Joint Ventures Clause.
- (8) Pidelity Guarantee, which coverage shall be in accordance with the attached Fidelity Guarantee - (Commercial Blanket Bond) endorsement.
- (9) Personal Injury or Property Demage arising out of any "Pharmaceutical Product" other than raw material supplied to manufacturing chemists.
- (10) The definition of Ultimate Net Loss as contained in the wording of this policy.
- (11) Any prompt notice provision as contained in the wording of this policy.

MONS 153416

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continued.....

Monsanto Company	104(e) Response:	CONFIDENTIAL	RUSINESS	INFORMATION

continued.....

It is further understood and agreed that coverage provided by the Underlying Comprehensive General Liability Policy No. TB-NSL-951202-74 with the Travelers Indemnity Company will not be further extended without obtaining agreement from Underwriters hereon. In the event of Underwriters hereon not agreeing to such further extension coverage will be provided hereon as if such extension had not been granted.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

MONS 153417

CONFIDENTIAL BUSINESS INFORMATION

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 9.

Joint Ventures. With respect to liability of the assured as a member, whether operating or otherwise, of any joint venture, partnership, joint lease or joint operating agreement (herein called joint venture),

- the limit of liability stated in the delcarations shall be reduced to an amount which bears the same relationship to such designated limit of liability as the assured's percentage of participation in such joint venture bears to the total percentage of all members' participation therein, and
- 2. with respect to liability assumed by the assured as a member of a joint venture, Underwriters shall not be liable for a greater share of damages arising out of each occurrence than the assured's percentage in such joint venture bears to the total percentage of all members' participation therein,

but this paragraph does not apply to the limit of liability designated in the declarations as "aggregate" or to any deductible amount. If the assured's percentage of participation cannot be determined by a written joint venture agreement, the insured shall be deemed to be participating no greater than equally with all other members of such joint venture. In no event shall insolvency of any member of the joint venture increase Underwriters liability hereunder.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 5

It is hereby understood and agreed that Slay Bulk Terminals, Inc., is included as a Named Assured but only with respect to the liability arising from the operations of Monsanto Company and arising from the maintenance and use of the terminal facilities.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ADDENDUM NO. 6

It is hereby understood and agreed that Monsanto Company is authorized to act on behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice or cancellation, the paying of premiums, and receiving of return premiums, if any.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ADDENDUM NO. 7

It is hereby understood and agreed that the following are included as Assureds hereunder:

- A. "M-E" and Emery Industries, Inc., but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
- B. Phillips Petroleum Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Phillips Petroleum Company at Avon, California.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ADDENDUM NO. 8.

NOTWITESTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance excludes Charterers Legal Liability, Protection and Indemnity and Bumbershoot Liability as respects the "S.S. Edgar M. Queeny".

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Monsanto Company	104(e) Response	CONFIDENTIAL	RUSINESS	INFORMATION

ATTACHING TO AND FORMING PART OF POLICY NO. UGL, 0285

ADDENDUM NO.4

NOTWITHSTANDING anything contained herein to the contrary, it is hereby understood and agreed that the amount of \$25,000.00 appearing in Insuring Agreement II, sub-section (b), is amended to read \$100,000.00.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY UGL. 0285

ADJUSTMENT CLAUSE

ADDENDUM NO. 3.

It is hereby understood and agreed that the premium expressed herein is an annual deposit premium, with further instalments, (calculated on the same basis) becoming due and payable at each anniversary date.

It is further agreed that as soon as possible after each anniversary date the Assured shall declare to Underwriters the total amount of their Gross Sales during the preceding annual period and the Deposit Premium charged for such period will be subject to adjustment at \$0.28 cents per \$10,000 of the Gross Sales so declared, the difference between the Earned Premium so produced and the Deposit Premium shall become immediately due and payable to Underwriters. Subject always to Underwriters receiving not less than one-third of \$285,000 which is hereby declared as the Minimum Premium applicable to this risk. Upon the expiration of this policy a final adjustment shall be made and any difference between the total premium paid by the Assured and the total Earned Premium hereon, shall be adjusted, subject to the Underwriters receiving not less than the Minimum Premium specified herein.

Notwithstanding anything contained herein to the contrary if this policy shall be cancelled by the Assured Underwriters shall be entitled to the Earned Premium for the period that this policy has been in force or the Short Rate proportion of the Minimum Premium whichever is the greater. If this insurance is cancelled by Underwriters they shall be entitled to the Earned Premium for the period that this insurance has been in force or Pro-Rata of the Minimum Premium whichever is the greater.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND PORNING PART OF POLICY NO. 881/UGLO285

ADDENDUM NO. 2

LGM.

EXCESS FIDELITY GUARANTES - (COMMERCIAL BLANKET BOND).

t. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS TRAT this Bond is for an ascunt not exceeding in the aggregate for all such loss the sum of \$ 5,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the lst April, 1975 at 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and he date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st April, 1975 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$5,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net incunt of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 153422

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- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition P. of the Policy of which this Bond forms part.
- 8. NOTWITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to lat April, 1975 (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Bon-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Bothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$5,000,000.00 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances: WORLD WIDE COMMERCIAL BLANKET BOND -FIDELITY INSURANCE

\$3,000.000.00

MONS 153423

(Rider 7)

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ATTACHING TO AND FORMING PART OF POLICY NO. UGLO285

ADDENDUM NO. 1

DEFINITION OF 'NAMED ASSURED' (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or ewned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such Companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

DEFINITION OF 'NAMED ASSURED' (as respects Excess Fidelity)

Monsanto Company and all interest owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

POLICY OR CERTIFICATE NO. ENDT. REF

UGL. 0285 NAM/LM/SG

ENDORSEMENT Nos. 20 & 21

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 5th December, 1977

PAGE 1 OF LLOYD'S

Effective 1st April, 1975

IT IS HEREBY UNDERSTOOD AND AGREED that this Policy is extended to include Employee Benefit Liability following Underlying but excluding Liability resulting from Employee Retirement Income Security Act (1974).

IT IS FURTHER UNDERSTOOD AND AGREED that the Schedule of Underlying Isurances is amended to include:

EMPLOYEE BENEFITS LIABILITY:

\$2,100,000 each employee

\$2,100,000 aggregate

IT IS FURTHER UNDERSTOOD AND AGREED that the following exception is added to the Broad as Primary Rider:-

(12) the exclusion of Liability resulting from Employee Retirement Income Security Act(1974).

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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POLICY OR CERTIFICATE No. UGL. 0285

ENDT. REF

MAM/DH/LM

ENDORSEMENT

No.19

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 8th July, 1977

PAGE 1 OF LLOYD'S

In accordance with the terms and conditions of this Policy an additional premium of \$14,369.05 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1976 to the 14th Spetember, 1976.

Proportion hereon - \$400.90

SRM

67687 + 29 JUL 1977

MONSANTO COMPANY, ETAL

ENDORSEMENT

Endorsement No. 18

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that effective April 1,1976 Endorsement No. 1, Item 4B, is amended as follows:

4. B. Tosco but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tosco at Avon, California.

All other policy conditions remain unchanged.

SD9031 (L) /UGL0285

Attached to and forming part of

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS R. SEARS, INC.

THOMAS E. SEARS, INC. 31 ST. JAMES AVENUE BOSTON, MASS, 02116

A.339

POLICY OR CERTIFICATE No.

FNDT. REF NAM/LM/SG

UGL 0285

ENDORSEMENT

No 17

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 21st July, 1978

PAGE 1 OF LLOYD'S

IT IS HEREBY UNDERSTOOD AND AGREED that, effective 30th June, 1976, BROWN GROUP, INC. as respects one Beechcraft Hawker Siddeley, Model BH-125, Serial No. NA774, FAA Reg. N-1 BG is excluded from this Policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.



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POLICY OR CERTIFICATE No. UGL. 0285

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NAM/DA

ENOT. REF

ENDORSEMENT No. 16

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

65655 + 22FEB 1977

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 4th February, 1977

PAGE 1 OF LLOYD'S

In accordance with the terms and conditions of this Policy an additional premium of \$2,557.51 part of \$91,667.00 (100%) is paid hereon being the annual instalment premium due as of the ist April, 1976.

IT IS HEREBY UNDERSTOOD AND AGREED that, in respect of occurrences occurring on or after 12:01 A.M. Standard Time on the 14th September, 1976, no liability shall attach the Underwriters comprising Syndicate No. 404.

In consideration of the foregoing this Policy is cancelled with effect from the aforementioned date and a return premium of \$1,394.37 part of \$49,977.35 (100%) is allowed hereon.

Total additional premium hereon - \$1,163.14

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Flow Kilow Be IDRS We the Unstanceres. Members of the Syndientes whose definitive numbers in the after-mentioned Last of Underwriting Members of Lingd's are not out in the attached Table, hereby lined ourselves each for his own parts and not one for another, our lifetin. Exercitors and Administration, and in respect of his day proportion only, to my or make good to the Assured's Executors of Administrations or to indensury line and not one for the Assured's Executors of Administrations or to indensury line of the mach of ms, the Underwriters, is linked small such payment to be made after such sloss, damage or liability in Perentage or Proportion for which such of ms, the Underwriters, is linked small to accretinate the share, as shown in the mid Liet, of the Amount, Promostage or Proportion for which seem in the Table set opposite the definitive number of the Syndicate and Share thereum, is desired at he insurgamented in and to form parts of this policy, hears this number operated in the attached Table and is available for imprection at Lloyd's Policy Straing Office by the Amount of the strained of the Samerand or his or their representatives and of true copy of the material parts of this and lost contribed by the Canaral Manager of Lloyd's Policy Signing Office will be translated to the Amount of the payletted.

In Militiess whereof the General Manager of Liope's Policy Signing Ofice has subscribed his name on behalf of each of un.

(MM)

Definitive Numbers of Syndinates and Amount, Percentage or Proportion of the Total Sum lessand herounder shared between the Members or these Syndinates.

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General Manager

SOM EMBOSSMEN

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POLICY OR CERTIFICATE No. ENDT. REF

UGL . 0285 NAM, DA

ENDORSEMENT Nos. 13 & 14

AYTACHING TO AND POWEING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

وحوا

MONSANTO COMPANY ETAL

DATE 24th September, 1976

PAGE 1 OF LLOYD'S

Effective 1st October, 1975

IT IS HEREBY UNDERSTOOD AND AGREED that Brown Group, Inc. is included as an additional Named Assured as respects one Beechcraft Hawker Siddeley, Model BH-125, Serial No. NA774, FAA Reg. N-1 BG.

IT IS FURTHER UNDERSTOOD AND AGREED Waiver of Subrogation as set forth in Article 7 of the Lease Agreement effective 1st October, 1975 between Brown Group, Inc. and Monsanto Company is included in this insurance as respects this aircraft.

FURTHER, in accordance with the terms and conditions of this Policy an additional premium of \$17,141.00 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1975 to the 1st April, 1976.

Proportion hereon - \$478.23

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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300 KPC:

Schedule								
Policy or Certificate No.	981 / UG	L0285	Contra	ct No. (if an	y)		
The name and address of the A	Assured	MONSANTO 800 Nort St. Loui Missouri	h Lindb		oule	vard,		
The risk and sum insured here hereby declared to be in	under a	re as per ated in s	wording	g attac	ched rt o	hereto f this	, which	is is
The sum insured hereunde the wording attached her		.79% of t	he limi	ts of]	li ab :	ility •	tated :	in
Subject to the attached (Broad) and Radioactive								
()	***				autrophysic part i de stary dus			
					-			
Deposit The/Premium U.S.\$2,557.	.51 par	t of \$91,	667.00	edjus	tabl	• es Ad	dondun	No. 3
The period of Insurance from 12.01 a.m. Standard ooth days/inchosius, and for su	l Time			to us may b	ļ	April,		on.
Osted in London				the	184	ı June,	1976.	
or $J(A)$ (Schedule) NMA 2003	for attache	neat to NMA	2001, NMA	2002, NM	A 200	4 or NMA	2005	
• •						MONS	153	

The Underwriters' lines signed hereon are percentages of 100% of the limits of liability shown in this Policy.

Definitive Numbers of Syndicates and Amount, Percentage or Proportion of the Total Sum Insured hereunder shared between the Members of those Syndicates.

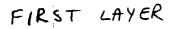
PER CENT !881|62705'27:06|75|1 2.79 404 421N101219N THE LIST OF UNDERWRITING MEMBERS OF LLOYDS IS NUMBERED 1975/6

THOMAS E-SEARS-INC-

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INSURANCE



Lloyd's Policy

Olicy COUER NOTE SD9031



Sedgewick Faither Se



Lloyd's, London

MONS 153434

J(A)

THOMAS E.SEARS .INC.

TELEPHONE 617 426.8300 TELEX NUMBER 94.862

INSURANCE

PARK SQUARE BUILDING 31 ST. JAMES AVENUE BOSTON, MASS. 02116

ATTACHING TO AND FORMING PART OF POLICY NO.

SD0031(L)/UGL0288

UMBRELLA POLICY (LONDON 1971)

Named Assured: As stated in Item 1 of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies or owned and controlled companies, as now or hereafter constituted and of which prompt notice has been given to Underwriters (hereinafter called the "Named Assured"), but only to the protection of Telegraphics and the companies of the protection of

INSURING AGREEMENTS

1. COVERAGE ---

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stock-holder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of: -

- (i) Personal Injuries
- (ii) Property Damage
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world.

II. LIMIT OF LIABILITY —

Underwriters hereon shall only be liable for the ultimate net loss the excess of either

- (a) the limits of the underlying insurances as set out in the attached schedule in respect of each occurrence covered by said underlying insurances,
- or (b) \$25,000 ultimate net loss in respect of each occurrence not covered by said underlying insurances,

(hereinafter called the "underlying limits"):

and then only up to a further sum as stated in Item 2 (a) of the Declarations in all in respect of each occurrence—subject to a limit as stated in Item 2 (b) of the Declarations in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

In the event of reduction or exhaustion of the aggregate limits of liability under said underlying insurance by reason of losses paid thereunder, this policy subject to all the terms, conditions and definitions hereof shall

- (1) in the event of reduction pay the excess of the reduced underlying limit
- (2) in the event of exhaustion continue in force as underlying insurance.

The inclusion or addition hereunder of more than one Assured shall not operate to increase Underwriters' limits of liability beyond those set forth in the Declarations.

THIS POLICY IS SUBJECT TO THE FOLLOWING DEFINITIONS

1. ASSURED -

The unqualified word "Assured" wherever used in this policy, includes: -

- (a) The Named Assured, and, if the Named Assured is designated in Item 1 of the Declarations as a partnership or joint venture, the partnership or joint venture so designated and any partner or member thereof but only with respect to his liability as such;
- (b) any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such, and any organization or proprietor with respect to real estate management for the Named Assured;
- (c) any person, organization, trustee or estate to whom the Named Assured is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this policy, but only to the extent of such obligation and in respect of operations by or on behalf of the Named Assured or of facilities of the Named Assured;
- (d) any additional assured (not being the Named Assured under this policy) included in the Underlying Insurances, subject to the provisions in Condition B; but not for broader coverage than is available to such additional Assured under any underlying insurances as set out in attached schedule;
- (e) with respect to any automobile owned by the Named Assured or hired for use in behalf of the Named Assured, or to any aircraft owned by or hired for use in behalf of the Named Assured, any person while using such automobile or aircraft and any person or organization legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Named Assured. The insurance extended by this sub-division (e), with respect to any person or organization other than the Named Assured shall not apply—
 - to any person or organization, or to any agent or employee thereof, operating an automobile repair shop, public garage, sales agency, service station, or public parking place, with respect to any occurrence arising out of the operation thereof;
 - to any manufacturer of aircraft, aircraft engines, or aviation accessories, or any aviation sales or service or repair organization or airport or hangar operator or their respective employees or agents with respect to any occurrence arising out of any of the aforementioned:
 - with respect to any hired automobile or aircraft, to the owner thereof or any employee of such owner. This sub-division (e) shall not apply if it restricts the insurance granted under sub-division (d) above.
 - with respect to any non-owned automobile to any officer, director, stockholder, partner or employer of the Named Assured if such automobile is owned in full or in part by him or a member of his household;

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2. PERSONAL INJURIES —

The term "Personal Injuries" wherever used herein means bodily injury (including death at any time resulting therefrom), mental injury, mental anguish, shock, sickness, disease, disability, talse arrest, false imprisonment, wrongful eviction, detention, malicious prosecution, discrimination, humiliation; also libel, slander or defamation of character or invasion of rights of privacy, except that which arises out of any Advertising activities.

PROPERTY DAMAGE —

The term "Property Damage" wherever used herein shall mean loss of or direct damage to or destruction of tangible property (other than property owned by the Named Assured).

4. ADVERTISING LIABILITY -

The term "Advertising Liability" wherever used herein shall mean:

- 1) Libel, slander or defamation;
- 2) Any infringement of copyright or of title or of slogan;
- 3) Piracy or unfair competition or idea misappropriation under an implied contract;
- 4) Any invasion of right of privacy;

committed or alleged to have been committed in any advertisement, publicity article, broadcast or telecast and arising out of the Named Assured's advertising activities.

5. OCCURRENCE —

The term "Occurrence" wherever used herein shall mean an accident or a happening or event or a continuous or repeated exposure to conditions which unexpectedly and unintentionally results in personal injury, property damage or advertising liability during the policy period. All such exposure to substantially the same general conditions existing at or emanating from one premises location shall be deemed one occurrence.

6. DAMAGES ---

The term "Damages" includes damages for death and for care and loss of services resulting from personal injury and damages for loss of use of property resulting from property damage.

7. ULTIMATE NET LOSS —

The term "Ultimate Net Loss" shall mean the total sum which the Assured, or his Underlying Insurers as scheduled, or both, become obligated to pay by reason of personal injuries, property damage or advertising liability claims, either through adjudication or compromise, and shall also include hospital, medical and funeral charges and all sums paid as salaries, wages, compensation, fees, charges and law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any occurrence covered hereunder, excluding only the salaries of the Assured's or of any underlying insurers' permanent employees.

The Underwriters shall not be liable for expenses as aforesaid when such expenses are included in other valid and collectible insurance.

8. AUTOMOBILE ---

The term "Automobile", wherever used herein, shall mean a land motor vehicle, trailer or semi-trailer.

9. AIRCRAFT --

The term "Aircraft", wherever used herein, shall mean any heavier than air or lighter than air aircraft designed to transport persons or property.

10. PRODUCTS LIABILITY -

The term "Products Liability" means

- (a) Liability arising out of goods or products manufactured, sold, handled or distributed by the Assured or by others trading under his name (hereinafter called "the Assured's products") if the occurrence occurs after possession of such goods or products has been relinquished to others by the Assured or by others trading under his name and if such occurrence occurs away from premises owned, rented or controlled by the Assured; provided such goods or products shall be deemed to include any container thereof, other than a vehicle, but shall not include any vending machine or any property, other than such container, rented to or located for use of others but not sold;
- (b) Liability arising out of operations, if the occurrence occurs after such operations have been completed or abandoned and occurs away from premises owned, rented or controlled by the Assured; provided operations shall not be deemed incomplete because improperly or defectively performed or because further operations may be required pursuant to an agreement; provided further the following shall not be deemed to be "operations" within the meaning of this paragraph:

 (i) pick-up or delivery, except from or onto a railroad car, (ii) the maintenance of vehicles owned or used by or in behalf of the Assured, (iii) the existence of tools, uninstalled equipment and abandoned or unused materials.

11. ANNUAL PERIOD -

The term "Annual Period" shall mean each consecutive period of one year commencing from the inception date of this Policy.

THIS POLICY IS SUBJECT TO THE FOLLOWING EXCLUSIONS:

This Policy shall not apply: —

- (a) to any obligation for which the Assured and any company as its insurer may be held liable under any Workmen's Compensation, unemployment compensation or disability benefits law provided, however, that this exclusion does not apply to liability of others assumed by the Named Assured under contract or Agreement;
- (b) to personal injury, property damage or advertising injury arising out of the conduct of any partnership or joint venture of which the Assured is a partner or member and which is not designated in this policy as a Named Assured;
- (c) to claims made against the Assured;
 - (i) on account of Personal Injuries or Property Damage resulting from the failure of the Assured's products or work completed by or for the Assured to perform the function or serve the purpose intended by the Assured, if such failure is due to a mistake or deficiency in any design, formula, plan, specifications, advertising material or printed instructions prepared or developed by any Assured; but this exclusion (i) does not apply to Personal Injuries or Property Damage resulting from the active malfunctioning of such products or work;
 - (ii) on account of Property Damage to the Assured's products arising out of such products or any part of such products;

- (iii) on account of Property Damage to work performed by or on behalf of the Assured arising out of work or any portion thereof, or out of materials, parts or equipment furnished in connection therewith;
- (iv) for the withdrawal, inspection, repair, replacement, or loss of use of the Assured's products or work completed by or for the Assured or of any property of which such products or work form a part, if such products, work or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein.
- (d) with respect to advertising activities, to claims made against the Assured for:
 - (i) failure of performance of contract, but this shall not relate to claims for unauthorized appropriation of ideas based upon alleged breach of an implied contract;
 - (ii) infringement of registered trade marks, service mark or trade name by use thereof as the registered trade mark, service mark or trade name of goods or services sold, offered for sale or advertised, but this shall not relate to titles or slogans;
 - (iii) incorrect description of any article or commodity;
 - (iv) mistake in advertised price;
- (e) except in respect of occurrences taking place in the United States of America, its territories or possessions, or Canada, to any liability of the Assured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities, (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- (f) to any liability arising out of the violation of any statute, law, ordinance or regulation prohibiting discrimination or humiliation because of race, creed, colour or national origin.
- Except insofar as coverage is available to the Assured in the underlying insurances as set out in the attached Schedule, this policy shall not apply:
 - (g) to the liability of any Assured hereunder for assault and battery committed by or at the direction of such Assured except liability for Personal Injuries resulting from any act alleged to be assault and battery committed for the purpose of preventing or eliminating danger in the operation of aircraft, or for the purpose of preventing Personal Injuries or Property Damage; it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
 - (h) with respect to any aircraft owned by the Assured except liability of the Named Assured for aircraft not owned by them; it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
 - (i) with respect to any watercraft owned by the Assured, while away from premises owned. rented or controlled by the Assured, except liability of the Named Assured for watercraft not owned by them, it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
 - (j) to any employee with respect to injury to or the death of another employee of the same Employer injured in the course of such employment.

THIS POLICY IS SUBJECT TO THE FOLLOWING CONDITIONS -

A. PREMIUM -

Unless otherwise provided for the premium for this Policy is a flat premium and is not subject to adjustment except as provided in Conditions B. and P.

B. ADDITIONAL ASSUREDS -

In the event of additional assureds being added to the coverage under the Underlying Insurances during currency hereof prompt notice shall be given to Underwriters hereon who shall be entitled to charge an appropriate additional premium hereon.

C. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY-

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in item 2 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

D. SPECIAL CONDITIONS APPLICABLE TO OCCUPATIONAL DISEASE -

As regards personal injury (fatal or non-fatal) by occupational disease sustained by any employee of the Assured, this policy is subject to the same warranties, terms and conditions (except as regards the premium, the amounts and limits of liability and the renewal agreement, if any) as are contained in or as may be added to the underlying insurances prior to the happening of an occurrence for which claim is made hereunder.

E. INSPECTION AND AUDIT-

Underwriters shall be permitted but not obligated to inspect the Assured's property and operations at any time. Neither the Underwriters' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking on behalf of or for the benefit of the Assured or others, to determine or warrant that such property or operations are safe.

Underwriters may examine and audit the Assured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

F. CROSS LIABILITY -

In the event of claims being made by reason of personal injury suffered by any employee of one Assured hereunder for which another Assured hereunder is or may be liable, then this policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured hereunder.

In the event of claims being made by reason of damage to property belonging to any Assured hereunder for which another Assured is, or may be, liable then this policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured hereunder.

Nothing contained herein shall operate to increase Underwriters' limit of liability as set forth in Insuring Agreement II.

G. NOTICE OF OCCURRENCE—

Whenever the Assured has information from which the Assured may reasonably conclude that an occurrence covered hereunder involves injuries or damages which, in the event that the Assured should be held liable, is likely to involve this policy, notice shall be sent as stated in Item 4 of the Declarations

as soon as practicable, provided, however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this policy but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

H. ASSISTANCE AND CO-OPERATION -

The Underwriters shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Assured but Underwriters shall have the right and shall be given the opportunity to associate with the Assured or the Assured's underlying insurers, or both, in the defense and control of any claim, suit or proceeding relative to an occurrence where the claim or suit involves, or appears reasonably likely to involve Underwriters, in which event the Assured and Underwriters shall co-operate in all things in the defense of such claim, suit or proceeding.

I. APPEALS—

In the event the Assured or the Assured's underlying insurers elect not to appeal a judgment in excess of the underlying limits, Underwriters may elect to make such appeal at their own cost and expense, and shall be liable for the taxable costs and disbursements and interest on judgments incidental thereto, but in no event shall the liability of Underwriters for ultimate net loss exceed the amount set forth in Insuring Agreement II for any one occurrence and in addition the cost and expense of such appeal.

J. LOSS PAYABLE —

Liability under this policy with respect to any occurrence shall not attach unless and until the Assured, or the Assured's underlying insurer, shall have paid the amount of the underlying limits on account of such occurrence. The Assured shall make a definite claim for any loss for which the Underwriters may be liable under this policy within twelve (12) months after the Assured shall have paid an amount of ultimate net loss in excess of the amount borne by the Assured or after the Assured's liability shall have been fixed and rendered certain either by final judgement against the Assured after actual trial or by written agreement of the Assured, the claimant, and Underwriters. If any subsequent payments shall be made by the Assured on account of the same occurrence, additional claims shall be made similarly from time to time. Such losses shall be due and payable within thirty (30) days after they are respectively claimed and proven in conformity with this policy.

K. BANKRUPTCY AND INSOLVENCY ---

In the event of the bankruptcy or insolvency of the Assured or any entity comprising the Assured, the Underwriters shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

L. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this policy, other than insurance that is specifically stated to be in excess of this policy, the insurance afforded by this policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this policy subject to the terms, conditions and limitations of other insurance.

M. SUBROGATION —

Inasmuch as this policy is "Excess Coverage", the Assured's right of recovery against any person or other entity cannot be exclusively subrogated to the Underwriters. It is, therefore, understood and agreed that in case of any payment hereunder, the Underwriters will act in concert with all other interests (including the Assured) concerned, in the exercise of such rights of recovery. The apportioning of any amounts which may be so recovered shall follow the principle that any interests (including the Assured) that shall have paid an amount over and above any payment hereunder, shall first be reim-

bursed up to the amount paid by them; the Underwriters are then to be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Assured) of whom this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests (including the Assured) concerned, in the ratio of their respective recoveries as finally settled.

N. CHANGES -

Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estop Underwriters from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by Underwriters.

O. ASSIGNMENT --

Assignment of interest under this policy shall not bind Underwriters unless and until their consent is endorsed hereon.

P. CANCELLATION -

This policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than disputely days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this policy has been in force. If this policy shall be cancelled by the Underwriters, the Underwriters shall retain the pro rata proportion of the premium for the period this policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or render of return premium with such notice.

Q. CURRENCY —

*Sixty (60)

The premium and losses under this policy are payable in the currency stated in Item 5 of the Declarations. Payment of Premium shall be made as stated in Item 6 of the Declarations.

R. CONFLICTING STATUTES -

In the event that any provision of this policy is unenforceable by the Assured under the laws of any State or other jurisdiction wherein it is claimed that the Assured is liable for any injury covered hereby, because of non-compliance with any statute thereof, then this policy shall be enforceable by the Assured with the same effect as if it complied with such Statute.

S. SERVICE OF SUIT CLAUSE -

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder Underwriters hereon, at the request of the Assured, will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made as stated in Item 7 of the Declarations, and that in any suit instituted against any one of them upon this policy, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal. The person or firm named in Item 7 are authorized and directed to accept service of process on behalf of

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Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officers specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this policy of insurance, and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

T. MAINTENANCE OF AND RESTRICTIONS IN UNDERLYING INSURANCES—

It is a condition of this policy that the policy or policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the policy period without reduction of coverage or limits except for any reduction of the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this policy. Failure of the Named Assured to comply with the foregoing shall not invalidate this policy but in the event of such failures, the Underwriters shall only be liable to the same extent as they would have been had the Named Assured complied with the said condition.

CMBRELLA POLICY (LONDON 1971)

30.12.70

ATTACHING TO AND FORMING PART OF POLICY NO. 5D9031(L)/UGL0285

DECLARATIONS

ITEM 1. (a) Named Assured:— MONSANTO COMPANY, ET AL

- (b) Address of Named Assured:-800 North Lindbergh Boulevard St. Louis, Missouri 63166
- ITEM 2. Limit of Liability as Insuring Agreement II.
 - (a) Limit in all in respect of each occurrence \$ 5,000,000
 - (b) Limit in the aggregate for each annual period where applicable \$ 5,000,000
- ITEM 3. Policy Period: April 1, 1975 to April 1, 1978
- ITEM 4. Notice of Occurrence (Condition G) to:-THOMAS E. SEARS, INC. 31 St. James Avenue Boston, MA 02117
- ITEM 5. Currency (Condition Q):-UNITED STATES DOLLARS
- ITEM 6. Payment of Premium (Condition Q) to:- THOMAS F. SEARS, INC. 31 St. James Avenue Boston, MA 02117
- ITEM 7. Service of Process (Condition S) upon:-MENDES & MOUNT and/or NOMINEES 27 William Street New York, New York 10005

NUCLEAR INCIDENT EXCLUSION GLAUSE—LIABILITY—DIRECT (BROAD) (Approved by Lloyd's Underwriters' Non-Marine Association)

For attachment to insurances of the following classifications in the U.S.A., its

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessione, Puerto Bies and the Canal Zone:—
Owners, Landlords and Tenants Liability, Contractual Liability, Alevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability).

not being insurances of the classifications to which the Nuclear Incident Szelusion Clause -Liability-Direct (Limited) applies.

This policy"

does not apply: -

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also as insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutusi Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1934, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, with any person or organization.

 II. Under any Medical Payments Coverage, of under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expense incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

 III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material; if is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom; (b) the suclear material (3) is at any nuclear facility owned by, or on behalf of an insured, or (c) the injury, sickness, disease, death or destruction arises out of the turnishing in a nature of a nursure in organization with the angular facility with the number of an insured, or (a) the number of an insured or (2) has been discharged or dispersed therefrom; (b) the suclear material (3) is at any nuclear facility owned by, or on behalf of an insured, or (2) the injury, sickness, disease, death or destruction exists

- (b) the suclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured, or (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

 IV. As used in this endorsement:

 "hearnesses preserties" include radioactive, toxic or explosive properties: "nuclear material" means source insterial, special nuclear material or byproduct material; several material or destruction of the mannings given them in the Atomic Energy Act 1954 or in any law amendatory theword; spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation of nuclear facility under paragraph (a) or (b) thereof; "nuclear fracility" means

 (a) any nuclear reactor,

 (b) any equipment or device designed or used for (1) separating the isotopes of unsulum or plationium, (2) processing or utilizing spent tuel, or (3) handling, processing or packaging waste.

 (c) any equipment or device used for the processing, fabricating or alloying of special auclear material if at any time the total amount of such material in the sustance of evices used for the processing, fabricating or alloying of special auclear material if at any time the total amount of such material in the sources of disposal of waste,

 (a) any structure, beain, excavation, premises or place prepared or used for the conducted on such site and all premisers used for such operations; "nuclear reactor "mannes any apparatus designed or used

of the Policy to which it is attached.

* Norm: -As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/88 N.M.A. 1256

THOMAS E-SEARS .INC.

RABIGARTIVE CONTARINATION EXCLUSION CLAUGE—LIABILITY—DIRECT (Approved by Liepe's Underwriters' Fire and Hen-Marine Association)

For attachment (in addition to the appropriate Husless Incident Backetion Clause—Liability—Direct) to liability incurances afterding worldwide coverage.

In relation to Hability actualing outside the U.S.A., its Territories or Passocions, Provto Ricc or the Canal Sons, this Folloy does not cover any liability of whateverte nature directly or indirectly cannot by or contributed to by or arising from ionizing radiations or contamination by radiancetring from any nuclear fael.

Printed at Lloyd's, Louden, England.

13/2/04 N.M.A. 1477

THOMAS E-SEARS -INC-

INDUSTRIES, SEEPAGE, POLLUTION AND CONTAMENATION CLAUSE No. 8

22/1/70. NJMLA. 1685.

ENDORSEMENT

Endorsement No.

28

October 1, 1977

It is understood and agreed that effective October 1, 1977, Endorsement No. 24 is cancelled and replaced as follows:

It is understood and agreed that effective October 1, 1977 the following is added as an additional Assured:

Continental Oil Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto-CONOCO Agreement.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy from that shown in the Declarations.

Further agreed that Exception (7) of the agreed Broad as Primary Rider shall not apply to this Joint Venture operation, nor shall the Joint Venture clause attached to this policy apply with respect to this Joint Venture.

All other policy conditions remain unchanged.

Attached to and forming part of SD9031(C)/UGL0285

THOMAS E. SEARS, INC. ST ST. JAMES AVENUE BOSTON, MASS. OZ116

VARIOUS COMPANIES
THOMAS E. SEARS, INC. BY: X

ENDORSEMENT

Endorsement No.

28

October 1, 1977

It is understood and agreed that effective October 1, 1977, Endorsement No. 24 is cancelled and replaced as follows:

It is understood and agreed that effective October 1, 1977 the following is added as an additional Assured:

Continental CII Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto-CONOCO Agreement.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy from that shows in the Declarations.

Further agreed that Exception (7) of the agreed Broad as Primary Rider shall not apply to this Joint Venture operation, nor shall the Joint Venture clause attached to this policy apply with respect to this Joint Venture.

All other policy conditions remain unchange	d.	1	
Attached to and forming part of Si	D9031(C)/UGL0285		 . of the
VAMOUS COMPANIES		i	
	THOMAS E. SE	ARS, INC.	
THOMAS E. SEARS, ING. 31 ST, JAMES AVENUE BOSTON, MASS, 02116	BY:		

ENDORSEMENT

Endorsement No. 27

August 25, 1977

In consideration of an Additional Premium of \$2,700 (For 100% of Cover), it is understood and agreed that effective August 25, 1977 this insurance is extended to include Monsanto Company's 50% interest in a Joint Venture known as Hydrocarbon Products Pty. Ltd. It is also agreed that the attached Joint Venture Exclusion Clause NMA1687 applies.

It is further understood and agreed that as respects this Joint Venture the Underlying Insurance is as follows:

Australian \$4,000,000

Umbrella

American International Underwriters

which is in excess of

Australian \$1,000,000

CGL

Chambers of Manufacturers Insurance

M. P. FEDERAL EXCISE TAX . The promising betten to enhiers to U.S. Backer Tan as indicated above and will by us to the Gallecter of internal Revocerdance with the revulenten dated Jar 1946, or any amendments thereto.

All other policy conditions remain unchanged.

Attached to and forming part of SD9031(C)/UGL0285 of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC. S) ST. JAMES AVENUE BOSTON, MASS. 02116 THOMAS E SEARS, INC.

MONGANTO COMPANY, MY AL,

ENDORSEMENT

Endorsement No.

26

April 1, 1978

Notwithstanding anything contained berain to the contrary, it is understood and agreed effective April 1, 1978 the adjustment endersement issued for the period April 1, 1977 to April 1, 1978, now numbered 24, is encoded to read Endersement No. 25.

* Walliamir and

All other policy conditions remain unchanged.

BOSTON, MASS. 02116

Attached to and forming part of SD9931 (C) /OGL0285 of the

YARIOUS COMPANIES

TROMAS B. SHARS, INC.

THOMAS E. SEARS, INC. 31 ST. JAMES AVENUE

ENDORSEMENT

24 25

Endorsement No.

In consideration of an additional premium of \$38,004.66 (For 100% of Cover), it is hereby understood and agreed that effective April 1, 1978 this insurance is adjusted for the period April 1, 1977 to April 1, 1978 as follows:

> Sales Rate (per \$10,000) Earned Premium 1/3 Deposit Premium Additional Premium

\$4,631,131,000.00 \$ 129,671.66 \$ 91,667.00 \$ 38 004.53 91,667.00

HAVE ASKED BARBARA 10 ISSUE WEW ENTREEMENT 26 making tills one MUMBER 25.

All other policy conditions remain unchanged.

SD9031 (C) /UGL0285

VARIOUS COMPANIES

THOMAS E. SEARS, INC. 31 ST. JAMES AVENUE BOSTON, MASS. 02116

THOMAS B. SEARS, INC. BY: He delin

HOMEANTO COMPANY

ENDORSEMENT

Endorsement No. 24

It is understood and agreed that effective October 1, 1977, the following interest is added to this innurance:

Continental Oil Company (Conoco), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Pacilities at Chocolate Bayou.

All other policy conditions remain unchanged.

Attached to and forming part of SD2031 (C) /UGL0285 of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

THOMAS E. SEARS, INC.

BY:

BOSTON. MASS. 02116

MONS. 153366



MONS 153367

Þ

MONSANTO COMPANY

ENDORSEMENT

Endorsement No.

23

It is hereby understood and agreed that effective April 1, 1975 Endorsement No. 20 which amends the Schedule of Underlying Insurance is amended to read Endorsement No. 22.

All other policy conditions remain unchanged.

Attached to and forming part of SD9031(C)/UGL0285 of the

VARIOUS COMPANIES

THOMAS E, SEARS, INC. 31 ST. JAMES AVENUE BOSTON, MASS, 02116 THOMAS E- SEARS, INC.

ENDORSEMENT

Endorsement No.

20

It is hereby understood and agreed that effective April 1, 1975 this insurance is extended to include Employee Benefits Liability but excluding Liability Resulting from E.R.I.S.A. (1974)

It is further understood and agreed that the Schedule of Underlying Insurance hereon is amended to include the following:

IX. Employee Benefits Liability:

\$2,100,000 each employee \$2,100,000 in the aggregate

All other policy conditions remain unchanged.

Attached to and forming part of SD9031(L)/UGL0285

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY:

SI ST. JAMES AVENUE

BOSTON, MASS. 02116

MONS 153369

ENDORSEMENT

Endorsement No.

21

It is hereby understood and agreed that effective April 1, 1975 the Broad as Primary Rider as per Endorsement No. 10 is extended to include the following exception:

(12) The exclusion of Liability resulting from E.R.I.S.A.

was in

All other policy conditions remain unchanged.

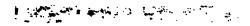
Attached to and forming part of SD9031(C)/UGL0285 of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

THOMAS E. BEARS, INC.

BY:



MODEANTO COMPANY



ENDORSEMENT

CORRECTED
Endorsement No. . . .

.20. ...

June 13, 1977

It is hereby understood and agreed that effective June 13, 1977 Endorsement No. 20 is cancelled and replaced as follows:

In consideration of an Additional Premium of \$4,000.00 it is hereby understood and agreed that effective June 13, 1977 coverage hereon is extended to include the Assured's following new product: "AOMA" (Anti Cholesterol Drug)

But coverage is only provided following the scheduled Primaries and the extension of this coverage does not invalidate the absolute exclusion of Pharmaceutical Products hereon for products other than AOMA (Anti Cholesterol)

U.S. PURENCE MANUAL VINE 3 AS 2, 76
The president human is making to W. S. Peders
Reduce Stat on Submitted above and will be paid
by up to the Submitted of International Services in
proceedings with the representation detect January
L. 1964, or not not one of the paid
L. 1964, or not not not be represented.

All other	policy	ecaditions r	طمسم	wohene	ed.

Attached to and forming part of

SD9031/UGL0285

of the

VARIOUS COMPANIES
THOMAS E SEARS, 11

THOMAS E. SEARS, INC. 51 ST. JAMES AVENUE BOSTON, MASS. 02116 BY: B Midder

MONSANTO COMPANY

ENDORSEMENT

20

Endorsement No.

June 13, 1977

In consideration of an Additional Premium of \$5,000 it is hereby understood and agreed that effective June 13, 1977 coverage hereon is extended to include the Assured's following new product: "AOMA" (Anti Cholesterol Drug)

But coverage is only provided following the scheduled primaries and the extension of this coverage does not invalidate the absolute exclusion of Pharmaceutical Products hereon for products other than AOMA (Anti Cholesterol)

All other policy conditions remain unchanged.

Attached to and forming part of SD9031/UGL0285 of the VARIOUS COMPANIES
THOMAS E. SEARS, INC.
31 ST. JAMES AVENUE
BOSTON. MASS. 02116

MONS 153372

ENDORSEMENT

Endorsement No. 19

In consideration of an additional premium of \$31,594.60 (For 100% of Cover) it is hereby understood and agreed that effective April 1, 1977 this insurance is adjusted for the period April 1, 1976 to April 1, 1977 as follows:

Sales	\$4,402,200,000				
Rate per \$10,000	.28				
Earned Premium	\$	123,261.60			
1/3 Deposit Premium	\$	91.667.00			
Additional Premium	Ś	31,594,60			

All other policy conditions remain unchanged.

Attached to and forming part of SD9031/(L) UGLO285

of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS. INC. SI ST. JAMES AVENUE BOSTON, MASS. 02116

MONSAUTO COMPANY, MTAL

ENDORSEMENT - RECEIVED MAY 26, 1977

Endorsement No. 18.

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that effective April 1,1976 Endorsement No. 1, Item 48, is amended as follows:

4. B. Tosco but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tosco at Avon, California.

All other policy conditions remain unchanged.

Attached to and forming part of SD9031(L)/UGL0285

of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY:

THOMAS E, SEARS, INC. 31 ST, JAMES AVENUE BOSTON, MASS, 02116

MONEAUTO COMPANY, STAL

ENDORSEMENT

MOTHITESTANDING anything contained herein to the contrary, it is understood and agreed that effective April 1, 1976 Endorsement No. 1, Item 4 B. is amended as follows:

4. B. Toeco but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Toeco at Avon, California.

All other policy conditions remain unchanged.

Attached to and forming part of 809031 (C)/UGL0285

of the

Various companies

THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS, INC. 31 ST. JAMES AVENUE BOSTON, MASS. 02116

MOMERNTO COMPANY, STAL

ENDORSEMENT

Endorsement No. 17

Motwithstanding anything contained herein to the contrary, it is understood and agreed that effective June 30, 1976 Endorsement No. 13, as respects the additional Named Assured Brown Group, Inc., is hereby cancelled.

All other policy conditions remain unchanged.

Attached to and forming part of SD9031(L)/UGL0285

of the

UMDERWRITERS AT LLOYDS OF LONDON

THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS, INC. 31 ST. JAMES AVENUE BOSTON, MASS. 02116

ENDORSEMENT

Endorsement No.

April 1, 1975

12

INSURED: MONSANTO COMPANY, ET AL

COMPANY	:	PROPORTION
Walbrook Insurance Company Limited Accident & Casualty of Winterthur	18.95%) 14.71%}	
Southern American Insurance Company	1,90%)	
Mutual Reinsurance Company Limited	18.95%)	80.000
St. Ketherine Insurance Company Limited	4.74%)	80.00%
London & Edinburgh General Insurance Company Ltd.	9.48%)	
Bermude Fire & Marine Insurance Company Ltd.	12,32%)	
St. Ketherine Insurance Company Limited	18,95%)	
Dominion Insurance Company Limited		9.30%
Twegum Insurance Company	i	4,65%
Assicurazioni Gererali di Trieste e Venezia		0.93%
Bellefonte Insurance Company	!	1,40%
Mentor Insurance Company Ltd.	1	0.53%
	1	97.21%

ts, S. FEDERAL EXCESS TAX 8 2513.08
The premium become to subject to U. S. Federal
Revise Tax as indicated above and will be paid
by us to the Collector of Internal Revenue is
accordance with the regulation dated January 1
1948, or any amendments thereto.

4% TAX CLAUSE

Notice is hereby given that the Underwriters have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

Attached to and forming part of

8D9031(C)/UGL0285

of the

VARIOUS COMPANIES
THOMAS E. SEARS, INC.

THOMAS E. SEARS, INC. 31 ST. JAMES AVENUE BOSTON. MASS, 02116

ENDORSEMENT

Endorsement No.

12

April 1, 1975

INSURED: MONSANTO CCIAPANY, ET AL

It is understood and agreed that

2.79

70 of the Insurance described in the Cover Note to which this endorsement is attached is subscribed to by Underwriters at Lloyd's, London, England, these Underwriters being entitled to a similar percentage of the premium indicated herein.

Attached to and forming part of

\$D9031(L)/UGL0285

of the

UNDERWRITERS AT LLOYD'S OF LONDON THOMAS E. SEARS, INC.
BY:

THOMAS E. SEARS, INC. 31 ST JAMES AVENUE BOSTON, MASS, 02116

MONSANTO COMPANY

ENDORSEMENT

Endorsement No.

11

April 1, 1975

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that rights of subrogation have been waived on Barge Chem No. 3 as respects Southern Terminal and Transport Company and American Commercial Barge Lines, and rights of subrogation have been waived on Barges P394A and P394B as respects Southern Terminal and Transport Company and Houston National Bank.

All other policy conditions remain unchanged.

Attached to and forming part of

SD9031(L)/UGL0285

of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY:

THOMAS E, SEARS, INC. 21 ST JAMES AVENUE BOSTON, MASS, 02116

ENDORSEMENT

Endorsement No.

10

April 1, 1975

BROAD AS PRIMARY RIDER

It is hereby understood and agreed that in the event the Assured suffers a loss which is covered under the policies of the underlying insurances as set out in the schedule attached to this policy, the excess of which would be payable under this policy, except for terms and conditions of this policy which are not consistent with the underlying insurances, then notwithstanding anything contained in this policy to the contrary this Policy shall be amended to follow and be subject to the terms and conditions of such underlying insurances in respect of such loss.

The foregoing shall not, however, apply to:-

- (1) Any coverage given under the underlying insurances for limits less than the full limit of the said underlying policy as stated in the schedule hereto.
- (2) Any Nuclear Incident Exclusion Clause attached to this Policy.
- (3) Any Seepage and Pollution Exclusion Clause attached to this Policy.
- (4) Exclusion (A) of this Policy.
- (5) Exclusion (E) of this Policy.
- (6) Charterers Legal Liability, Protection Indemnity or Bumpershoot Liability as respects the "S.S. Edgar M. Queeny".
- (7) Joint Ventures, which coverage shall be in accordance with the attached Joint Ventures Clause.
- (8) Fidelity Guarantee, which coverage shall be in accordance with the attached Fidelity Guarantee (Commercial Blanket Bond) endorsement.
- (9) Personal Injury or Property Damage arising out of any "Pharmaceutical Product" other than raw material supplied to manufacturing chemists.
- (10) The definition of Ultimate Net Loss as contained in the wording of this policy

ENDORSEMENT

Endorsement No.

10 (cont'd)

April 1, 1975

(11) Any prompt notice provision as contained in the wording of this policy.

It is further understood and agreed that coverage provided by the Underlying Comprehensive General Liability Policy No. TR-NSL-951202-74 with The Travelers Indemnity Company will not be further extended without obtaining agreement from Underwriters hereon. In the event of Underwriters hereon not agreeing to such further extension coverage will be provided hereon as if such extension had not been granted.

All other policy conditions remain unchanged.

Attached to and forming part of

8D9031(L)/UGL0285

of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS. INC. 31 ST. JAMES AVENUE BOSTON, MASS, 02116

MONSANTO COMPANY

ENDORSEMENT

Endorsement No. 9

April 1, 1975

NOTWITHSTANDING the fact that the limits shown in the Schedule of Underlying Insurances are expressed in United States Dollars, it is understood and agreed that where underlying insurance is carried in currencies other than United States Dollars, the limit required in such other currency shall be a figure which, taking into consideration any adverse difference in exchange is equivalent to not less than 90% of the United States Dollar limit shown in the Schedule of Underlying Insurances.

All other policy conditions remain unchanged.

Attached to and forming part of

SD9031(L)/UCL0285

of the

UNDERWRITERS AT LLCYD'S OF LONDON

THOMAS E. SEARS, INC.

THOMAS E, SEARS, INC. 31 ST JAMES AVENUE BOSTON, MASS, 02116

ENDORSEMENT

Endorsement No.

8

April 1, 1975

Joint Ventures. With respect to liability of the insured as a member, whether operating or otherwise, of any joint venture, partnership, joint lease or joint operating agreement (herein called joint venture),

- the limit of liability stated in the declarations as applicable
 to bodily injury, malpractice injury, personal injury or property
 damage shall be reduced to an amount which bears the same
 relationship to such designated limit of liability as the insured's
 percentage of participation in such joint venture bears to the
 total percentage of all members' participation therein, and
- 2. with respect to liability assumed by the insured as a member of a joint venture, the company shall not be liable for a greater share of damages arising out of each occurrence or offense than the insured's percentage in such joint venture bears to the total percentage of all members' participation therein,

but this paragraph does not apply to the bodily injury and property damage limit of liability designated in the declarations as "aggregate" or to any deductible amount. If the insured's percentage of participation cannot be determined by a written joint venture agreement, the insured shall be deemed to be participating no greater than equally with all other members of such joint venture. In no event shall insolvency of any member of the joint venture increase the company's liability hereunder.

All other policy conditions remain unchanged.

Attached to and forming part of

SD9031(L)/UCL0285

of the

UNDERWRITERS AT LLCYT'S CF LONDON THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS. INC. 21 ST JAMES AVENUE BOSTON, MASS. 02116

ENDORSEMENT

Endorsement No.

7

April 1, 1975

It is hereby understood and agreed that Exclusion (b) appearing on page 4 of the wording attached hereto is hereby deemed to be deleted and amended to read as follows:-

(b) to personal injury, property damage or advertising liability arising out of the conduct of any partnership of joint venture of which the Assured is a partner or member and which is not designated in this policy as a Named Assured;

All other policy conditions remain unchanged.

Attached to and forming part of

SD9031(L)/UGL0285

of the

UNDERWRITERS AT LLOYD'S OF LONDON THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS. INC. 31 ST JAMES AVENUE BOSTON, MASS 02116

ENDORSEMENT

Endorsement No.

6

April 1, 1975

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance excludes Charterers Legal Liability, Protection and Indemnity and Bumbershoot Liability as respects the "S. S. Edgar M. Queeny."

All other policy conditions remain unchanged.

Attached to and forming part of

SD9031(L)/UGL0285....

of the

UNDERWRITERS AT LLOYD'S OF LONDON THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS, INC.
SUMBLY SEMAL TE IE
NOTEON, MASS. 02116

ENDORSEMENT

Endorsement No. 5

April 1, 1975

It is understood and agreed that this Insurance shall not apply:

- A. to injury arising out of discrimination either expected or intended from the standpoint of the Insured.
- B. to Personal Injury
 - arising out of the willful violation of a penal statute or ordinance committed by or with the knowledge of or consent of
 - a. the insured, or
 - the named insured or any executive officer or director thereof.
- C. to Personal Injury or Property Damage arising out of any pharmaceutical product other than raw material supplied to manufacturing chemists.

All other policy conditions remain unchanged.

Attached to and forming part of

SD9031(L)/UCL0285

of the

UNDERWRITERS AT LLOYD'S OF LONDON
THOMAS E. SEARS, INC.

BY:

THOMAS E, SEARS, INC. 21 ST. JAMES AVENUE BOSTON, MASS, 02116

ENDORSEMENT

Endorsement No. 4
April 1, 1975

It is understood and agreed that Seepage, Pollution and Contamination Exclusion Clause #NMA 1684 applies as respects operations over, on or under water and Industries, Seepage, Pollution and Contamination Clause #NMA 1685 applies as respects all other operations.

All other policy conditions remain unchanged.

Attached to and forming part of

SD9031(L)/UGL0285

of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

THOMAS E. SEARS, INC.

31 ST. JAMES AVENUE BOSTON, MASS, 02116

ENDORSEMENT

April 1, 1975

EXCESS FIDELITY GUARANTEE - (COMMERCIAL BLANKET BOND)

It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS THAT this Bond is for an amount not exceeding the aggregate for all such loss the sum of \$5,000,000 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to April 1, 1975, 12:01 A.M. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary, it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is April 1, 1975, 12:01 A.M. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein not-withstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided, however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$5,000,000 pn account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.

ENDORSEMENT

Endorsement No.

3 (cont'd.)

- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph; suretyship, insurance or reinsurance; also security or indemnity taken from any source by or for the benefit of the Underwriters.
- 6. This Bond shall be deemed cancelled as to any Employee
 - (a) immediately upon discovery by the Assured, or if the Assured be a
 Corporation by any Officer thereof not in collusion with such Employee,
 of any fraudulent or dishonest act on the part of such Employee: or
 - (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
 - (c) at 12:01 A.M. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition P. of the Policy of which this Bond forms part.
- 8. NOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to April 1, 1975, 12:01 A.M. Standard Time (hereinafter called "SUPERSEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder soley by reason of the operation of a Non-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

- Page 2 -

ENDORSEMENT

Endorsement No.

3 (cont'd.)

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$5,000,000 in respect of any one occurrence.

SCHEDULE OF UNDERLYING INSURANCE

TYPE OF INSURANCE

UNDERLYING LIMITS OF LIABILITY

World Wide Commercial
Blanket Bond - Fidelity Insurance

\$3,000,000

All other policy conditions remain unchanged.

Attached to and forming part of

SD9031(L)/UGL0285

of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS, INC 21 ST. JAMES AVENUE BOSTON, MASS, 02116

ENDORSEMENT

Endursement No.

2

April 1, 1975

SCHEDULE OF UNDERLYING INSURANCES

- I. COMPREHENSIVE GENERAL LIABILITY AND AUTOMOBILE LIABILITY -- Travelers
 - (a) Joint Venture Liability as respects Monsanto, limited to Monsanto's percentage interest in Joint Venture, i.e., % of \$2,100,000 not less than \$1,000,000.
 - (b) Limits as respects all other coverages:

Occurrence

Bodily Injury

\$2,100,000 each occurrence - automobile

\$2,100,000 each occurrence - except automobile

and

Aggregate

Property Damage

\$2,100,000 in the aggregate annually as respects Bodily Injury - Products/Completed Operations

\$2,100,000 in the aggregate annually as respects Personal Injury

\$2,100,000 in the aggregate annually as respects Malpractice Injury

\$2,100,000 in the aggregate annually as respects Property Damage separately for (A) through (C) below and separately for each project away from premises in (A) below.

- (A) Independent Contractors, etc.
- (B) Products/Completed Operations
- (C) Contractual other than incidental contract
- II. EMPLOYERS LIABILITY AND EMPLOYERS LIABILITY OCCUPATIONAL DISEASE Travelers

Employers Liability \$1,000,000 any one accident Employers Liability - Occupational Disease -

\$1,000,000 in the aggregate in any one State annually

ENDORSEMENT

Endorsement No.

2 (cont'd.)

April 1, 1975

III. ADVERTISING LIABILITY (WORLDWIDE)

\$1,000,000

IV. WATERCRAFT LIABILITY as respects owned and leased barges -

Protection and Indemnity - \$1,000,000 any one occurrence

V. FOREIGN INSURANCE - COMPREHENSIVE GENERAL AND AUTOMOBILE LIABILITY - (subject to normal local policy conditions) - Various

Minimum limits equivalent:

Bodily Injury

U.S.

\$100,000/300,000/300,000

Property Damage

U.S.

\$100,000/100,000

or limits actually carried, whichever is greater

VI. AVIATION LEGAL LIABILITY as respects Monsanto Company, its U.S. subsidiaries and Monsanto Canada, Ltd. (Worldwide except Cuba and Communist Bloc Countries Industrial Aid only)

\$10,000,000 Combined Single Limit including non-owned and hired

VII. CHARTERER'S LEGAL LIABILITY IN RESPECT OF UNSPECIFIED VESSELS as respects Monsanto Company and its U.S. subsidiaries

\$2,000,000 any one loss

VIII. CHARTERER'S LEGAL LIABILITY IN RESPECT OF UNSPECIFIED VESSELS as respects Monsanto, Ltd. and associated and affiliated companies

Underwriters at Lloyd's of London and Various Companies

£750,000 any one loss

HALE MANUFACTURING

(1) Comprehensive General Liability (including Products)

B.I. \$500,000/1,000,000

P.D. \$100,000

ENDORSEMENT

Endorsement No.

2 (cont'd.)

April 1, 1975

(2) Automobile Liability

\$500,000/1,000,000 B.I.

\$100,000 P.D.

(3) Comprehensive General Liability (including Products and Automobile Liability)

Difference between Items (1) and (2) above and Combined single limit B.I. &/or P.D. \$2,100,000/2,100,000 (Insured or Self-Insured)

UNITED SYSTEMS

(1) Umbrella Liability

B.I. and P.D.

\$2,000,000 any one occurrence and \$2,000,000 in the aggregate annually where applicable

- which is in excess of -

(a) Comprehensive General Liability (including Products)

\$100,000/300,000/300,000 B.I.

\$50,000/50,000 P.D.

(b) Automobile Liability

\$100,000/300,000 B.I.

\$50,000 P.D.

All other policy conditions remain unchanged.

Attached to and forming part of

SD9031(L)/UGL0285

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS. INC. 31 BT JAMES AVENUE BOSTON, MASS. 02116

ENDORSEMENT

Endorsement No.

1

April 1, 1975

1. DEFINITION OF "NAMED ASSURED" (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

Slay Bulk Terminals, Inc. is included as a Named Assured but only with respect to the liability arising from the operations of Monsanto Company and arising from the maintenance and use of the terminal facilities.

2. DEFINITION OF "NAMED ASSURED" (As respects Excess Fidelity)

Monsanto Company and all interest owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy.

- 3. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.
- 4. The following are included as Assureds hereunder:
 - A. "M-E" and Emery Industries, Inc. but only with respect of liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
 - B. Phillips Petroleum Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Phillips Petroleum Company at Avon, California.

All other policy conditions remain unchanged.

Attached to and forming part of

SD9031(L)/UGL0285

of the

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS, INC. 16 IC. 20 IC. 2



in the Schedule to the Insurers named herein to insure against loss, damage or liability to the extent and in the manner hereinafter provided,

The Insurers hereby severally agree each for the proportion set against its name to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made after such loss, damage or liability is proved,

PROVIDED THAT:-

- 1. the liability of the Insurers shall not exceed the sum insured expressed in the said Schedule or such other sum insured as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- 3. if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness whereas I being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to sign this Policy on their behalf have hereunto subscribed my name on their behalf this 2714 day of One Thousand Nine Hundred and

A.320 (rev. 2/78)

. S. WEAVERS (CHITTEN SECTO) BRAVALW. S.

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Participation	Insurers	Reference n
80.00%	(18.95% WALBROOK INSURANCE COMPANY) (LEADING COMPANY)	[1
	14.71% ACCIDENT AND CASUALTY INSURANCE COMPANY OF WINTERTHUR	
	(1.90% SOUTHERN AMERICAN INSURANCE COMPANY	H
	18.9% MUTUAL REINSURANCE COMPANY LIMITED	, In
	4.74% ST. KATHERINE INSURANCE COMPANY LIMITED (X ACCOUNT)	
	9.48% LONDON AND EDINBURGH GENERAL INSURANCE COMPANY LIMITED	, ,
	(12.32% BERMUDA FIRE AND MARINE INSURANCE COMPANY LIMITED	
	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	189400111B
9.30%	THE DOMINION INSURANCE COMPANY LIMITED	W351P3P37
4.65%	TUREGUM INSURANCE COMPANY	1455390/3881
1.40%	BELLEFONTE INSURANCE COMPANY per C.E. Heath and Company (Agencies) Limited	LDDOOSY75N614
0.93%	ASSICURAZIONI GENERALI S.P.A.	75/07893/6
	THOMAS E SEARS INC. INSURANCE PARK SEVANE BUILDING SI ST. JAMES AVENUE BOSTON, MASS. OZII6	
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	MONS 153436	:

ATTACHING TO AND FORMING PART OF POLICY No. 881/TGL0285

DECLARATIONS

- 1TEM 1. (a) Named Assured: MONSANTO COMPANY AS DEFINED IN ADDRINGUM NO. 1
 - (b) Address of Named Assured:- 800 NORTH LINDSERGH BOULEVARD, ST. LOUIS, MISSOURI 63166
- ITEM 2. Limit of Liability as insuring Agreement 11.
 - (a) Limit in all in respect of each occurrence \$ 5,000,000.00
 - (b) Limit in the aggregate for each annual period where applicable 5,000,000.00
- ITEM 3. Policy Period:- lst April, 1975 to 1st April, 1978 both days 12.01 a.m. Standard Time
- ITEM 4. Notice of Occurrence (Condition G) to:- Thomas E. Sears Inc., 31 St. James Avenue, Boston, MA 02117.
- ITEM 5. Currency (Condition Q):- United States Dollars
- ITEM 6. Payment of Premium (Condition Q) to:- Thomas E. Sears Inc., 31 St. James Avenue, Boston, MA 02117.
- ITEM 7. Service of Process (Condition S) upon:
 Mendes and Mount and/or nominees,

 27 William Street,
 New York, New York 10005.

E-1-10-105-44-(1-176)

ATTACHING TO AND FORMING PART OF POLICY No. 881/OGL 0285

UMBRELLA POLICY (LONDON 1971)

Named Assured: As stated in Item 1 of the Declarations forming a part hereof

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INSURING AGREEMENTS

1. COVERAGE -

Underwriters hereby agree, subject to the limitations, terms and conditions hereinofter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Nomed Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- (i) Personal Injuries
- (ii) Property Damage
- (lii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world.

11. LIMIT OF LIABILITY -

Underwriters hereon shall be only liable for the ultimate net loss the excess of either

- (a) the limits of the underlying insurances as set out in the attached schedule in respect of each occurrence covered by said underlying insurances,
- (b) \$25,000 ultimate not loss in respect of each occurrence not covered by sold underlying insurances,

(hereinafter called the "underlying limits"):

and then only up to a further sum as stated in Item 2 (a) of the Declarations in all in respect of each occurrence – subject to a limit as stated in Item 2 (b) of the Declarations in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

In the event of reduction or exhaustion of the aggregate limits of liability undersaid underlying insurance by reason of losses paid thereunder, this Policy subject to all the terms, conditions and definitions hereof shall

(1) In the event of reduction pay the excess of the reduced underlying limit

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(2) In the event of exhaustion continue in force as underlying insumnce.

The inclusion or addition hereunder of more than one Assured shall not aperate to increase Underwriters' limits of liability beyond those set forth in the Declarations.

THIS POLICY IS SUBJECT TO THE FOLLOWING DEFINITIONS:

1. ASSURED -

The unqualified word "Assured" wherever used in this Palicy, includes:-

- (a) The Named Assured, and, if the Named Assured is designated in Item 1 of the Declarations as a partnership or joint venture, the partnership or joint venture so designated and any partner or member thereof but only with respect to his liability as such;
- (b) any afficer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such, and any organisation or proprietor with respect to real estate management for the Named Assured;
- (c) any person, organisation, trustee or estate to whom the Named Assured is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this policy, but only to the extent of such obligation and in respect of operations by or on behalf of the Named Assured or of facilities of the Named Assured or of facilities used by the Named Assured;
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- (d) any additional Assured (not being the Named Assured under this policy) included in the Underlying Insurances, subject to the provisions in Condition 8; but not for broader coverage than is available to such additional Assured under any underlying insurances as set out in attached schedule:
 - (e) with respect to any automobile awned by the Named Assured or hired for use in behalf of the Named Assured, or to any aircraft owned by or hired for use in behalf of the Named Assured, any person while using such automobile or aircraft and any person or organisation legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Named Assured. The insurance extended by this sub-division (e), with respect to any person or organisation other than the Named Assured shall not apply —
 - to any person or organisation, or to any agent or employee thereof, operating an automobile repair shop, public garage, sales agency, service station, or public parking place, with respect to any occurrence arising out of the operation thereof;
 - to any manufacturer of aircraft, aircraft engines, or aviation accessories, or any aviation sales or service or repair organisation or airport or hanger operator or their respective employees or agents with respect to any occurrence erising out of any of the aforementioned:
 - with respect to any hired automobile or aircraft, to the owner thereof or any employee of such owner.

 with respect to any non-owned automobile to any officer, director, stockholder, partner or employee of the Named Assured if such automobile is owned in full or in part by him or a member of his household;

This sub-division (e) shall not apply if it restricts the insurence granted under sub-division (d) above.

2. PERSONAL INJURIES -

The term "Personal Injuries" wherever used herein means bodily injury (including death at any time resulting therefrom), mental injury, mental anguish, shock, sickness, disease, disability, false arrest, false imprisonment, wrongful eviction, detention, malicious prosecution, discrimination, humiliation; also libel, slonder or defamation of character or invasion of rights of privacy, except that which arises out of any Advertising activities.

3. PROPERTY DAMAGE -

The term "Property Damage" wherever used herein shall mean loss of ar direct damage to or destruction of tangible property (other than property owned by the Named Assured).

4. ADVERTISING LIABILITY -

The term "Advertising Liability" wherever used herein shall mean:

- (1) Libel, slander or defamation;
- (2) Any infringement of capyright or of title or of slogan;
- Piracy or unfair competition or idea misapproprietion under an implied contract;
- (4) Any invasion of right of privacy;

committed or alleged to have been committed in any advertisement, publicity article, broadcast or telecast and orising out of the Named Assured's advertising activities.

5. OCCURRENCE -

The term "Occurrence" wherever used herein shall mean on accident or a happening or event or a continuous or repeated exposure to conditions which unexpectedly and unintentionally results in personal injury, property demage or advertising liability during the policy period. All such exposure to substantially the same general conditions existing at or emanating from one premises location shall be deemed one occurrence.

6. DAMAGES -

The term "Damages" includes damages for death and for care and loss of services resulting from personal injury and damages for loss of use of property resulting from property damage.

7. ULTIMATE NET LOSS -

The term "Ultimate Net Loss" shall mean the total sum which the Assured, or his Underlying Insurers as scheduled, or both, become obligated to pay by reason of personal injuries, property damage or advertising liability claims, either through adjudication or compromise, and shall also include hospital,

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- 4 -

medical and funeral charges and all sums paid as salaries, wages, compensations, charges and law costs, premiums on attachment or appeal bands, interespenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any occurrence covered hereunder, excluding only the solaries of the Assured's or of any underlying insurers permanent employees.

The Underwriters shall not be liable for expenses as aforesaid when such expenses are included in other valid and collectible insurance.

8. AUTOMOBILE -

The term "Automobile", wherever used herein, shall mean a land motor vehicle, trailer or semi-trailer.

9. AIRCRAFT -

The term "Aircraft" wherever used herein, shall mean any heavier than air or lighter than air aircraft designed to transport persons or property.

10. PRODUCTS LIABILITY -

The term "Products Liability" means

- (a) Liability arising out of goods or products manufactured, sold, handled or distributed by the Assured or by others trading under his name (hereinafter called "the Assured's products") if the occurrence occurs after possession of such goods or products has been relinquished to others by the Assured or by others trading under his name and if such occurrence occurs away from premises owned, rented or controlled by the Assured; provided such goods or products shall be deemed to include any container thereof, other than a vehicle, but shall not include any vending machine or any property, other than such container, rented to or located for use of others but not sold:
- (b) Liability arising out of operations, if the occurrence occurs after such operations have been completed or obandoned and occurs away from premises owned, rented or controlled by the Assured; provided operations shall not be deemed incomplete because improperly or defectively performed or because further operations may be required pursuant to an ogreement; provided further the following shall not be deemed to be "operations" within the meaning of this paragraph;
 - (i) pick-up or delivery, except from or onto a railroad car,
 (ii) the maintenance of vehicles awaed or used by or in
 behalf of the Assured, (iii) the existence of tools, uninstalled
 equipment and obserdanced or unused materials.

11. ANNUAL PERIOD -

The term "Annual Period" shall mean each consecutive period of one year commencing from the inception date of this Policy.

4-A-0-05 (A-41-415)

THIS POLICY IS SUBJECT TO THE FOLLOWING EXCLUSIONS:

This Policy shall not apply:-

- (a) to any obligation for which the Assured and any company as its insurer may be held liable under any Workmen's Compensation, unemployment compensation or disability benefits law provided, however, that this exclusion does not apply to liability of others assumed by the Named Assured under contract or agreement;
- (b) to personal injury, property damage or advertising liability arising out of the conduct of any partnership or joint venture of which the Assured is a partner or member and which is not designated in this policy as a Named Assured;
- (c) to claims made against the Assured:
 - (i) on account of Personal Injuries or Property Damage resulting from the failure of the Assured's products or work completed by or for the Assured to perform the function or serve the purpose intended by the Assured, if such failure is due to a mistake or deficiency in any design, formula, plan, specifications, advertising material or printed instructions prepared or developed by any Assured; but this exclusion (i) does not apply to Personal Injuries or Property Damage resulting from the active malfunctioning of such products or work;
 - (11) on account of Property Damage to the Assured's products arising out of such products or any part of such products;
 - (iii) on account of Property Damage to work performed by or on behalf of the Assured arising out of work or any portion thereof, or out of materials, parts or equipment furnished in connection therewith;
 - (iv) for the withdrawal inspection, repair, replacement, or loss of use of the Assured's products or work completed by or for the Assured or of any property of which such products or work form a part, if such products, work or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein.
- (d) with respect to advertising activities, to claims made against the Assured for:
 - failure of performance of contract, but this shall not relate to claims for unauthorised appropriation of Ideas based upon alleged breach of an implied contract;
 - (ii) infringement of registered trade marks, service mark or trade name by use thereof as the registered trade mark, service mark or trade name of goods or services sold, offered for sale or advertised, but this shall not relate to titles or slagans;
 - (III) incorrect description of any article or commodity;
 - (iv) mistake in advertised price;

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- (e) except in respect of occurrences taking place in the United States of America, its territories or possessions, or Canade, to any liability of the Assured directly or indirectly occasioned by, happening through or in cansequence of war, invasion, acts of foreign enemies, hostilities, (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalistation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- (f) to any liability arising out of the violation of any statute, law, ardinance or regulation prohibiting discrimination or humiliation because of race, creed, colour or national origin.

Except insofar as coverage is available to the Assured in the underlying insurances as set out in the attached Schedule, this policy shall not apply:-

- (g) to the liability of any Assured hereunder for essell and battery committed by or at the direction of such Assured except liability for Personal Injuries resulting from any act alleged to be essell and battery committed for the purpose of preventing or eliminating danger in the operation of aircraft, or for the purpose of preventing Personal Injuries or Property Damage; it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- (h) with respect to any aircraft owned by the Assured except liability of the Named Assured for aircraft not awned by them; it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- (i) with respect to any watercraft owned by the Assured, while away from premises owned, rented or centrolled by the Assured, except liability of the Named Assured for watercraft not owned by them, it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- (j) to any employee with respect to injury to or the death of another employee of the same Employer injured in the course of such employment.

THIS POLICY IS SUBJECT TO THE FOLLOWING CONDITIONS -

A. PREMIUM -

Unless otherwise provided for the premium for this Policy is a flot premium and is not subject to adjustment except as provided in Conditions B and P.

B. ADDITIONAL ASSUREDS -

In the event of additional assureds being added to the coverage under the Underlying insurance during currency hereof prompt notice shall be given to Underwriters hereon who shall be entitled to charge an appropriate additional premium hereon.

C. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Item 2 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

L-7-0-0514-(1-476)

D. SPECIAL CONDITIONS APPLICABLE TO OCCUPATIONAL DISEASE -

As regards personal injury (fotal or non-fatal) by occupational disease sustained by any employee of the Assured, this policy is subject to the same warranties, terms and conditions (except as regards the premium, the amounts and limits of liability and the renewal agreement, if any) as are contained in or as may be added to the underlying insurances prior to the happening of an occurrence for which claim is made hereunder.

E. INSPECTION AND AUDIT -

Underwriters shall be permitted but not obligated to impact the Assured's property and operations at any time. Neither the Underwriters' right to make impactions nor the making thereof nor any report thereon shall constitute an undertaking on behalf of or for the benefit of the Assured or others, to determine or warrant that such property or operations are safe.

Underwriters may examine and audit the Assured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

F. CROSS LIABILITY -

In the event of claims being made by reason of personal injury suffered by any employee of one Assured hereunder for which another Assured hereunder is or may be liable, then this policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured hereunder.

In the event of claims being made by reason of damage to property belonging to any Assured hereunder for which another Assured is, or may be, liable then this policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured percunder.

Nothing contained ners in shall operate to increase Underwriters' limit of liability as set forth in Insuring Agreement 11.

G. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which the Assured may reasonably conclude that an occurrence covered hereunder involves injuries or damages which, in the event that the Assured should be held liable, is likely to involve this policy, notice shall be sent as stated in Item 4 of the Declarations as soon as practicable, provided, however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this policy but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

H. ASSISTANCE AND CO-OPERATION -

The Underwriters shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Assured but Underwriters shall have the right and shall be given the appartunity to associate with the Assured or the Assured's underlying insurers or both in the defense and control of any claim, sult or proceeding relative to an occurrence where the claim or suit invalves, or appears reasonably likely to involve Underwriters, in which event the Assured and Underwriters shall co-operate in all things in the defense of such claim, suit or proceeding.

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I. APPEALS -

In the event the Assured or the Assured's underlying insurers elect not to appear judgment in excess of the underlying limits, Underwriters may elect to make such appear at their own cost and expense, and shall be liable for the toxable costs and disbursements and interest an judgments incidental thereto, but in no event shall the liability of Underwriters for ultimate not loss exceed the amount set forth in insuring Agreement 11 for any one occurrence and in addition the cost and expense of such appears.

J. LOSS PAYABLE -

Liability under this policy with respect to any occurrence shall not attach unless and until the Assured, or the Assured's underlying insurer, shall have paid the amount of the underlying limits on account of such occurrence. The Assured shall make a definite claim for any loss far which the Underwriters may be liable under this policy within twelve (12) months after the Assured shall have poid on amount of ultimate net loss in excess of the amount borne by the Assured or after the Assured's liability shall have been fixed and rendered certain either by final judgment against the Assured after actual trial or by written agreement of the Assured, the claimant, and Underwriters. If any subsequent payments shall be made by the Assured on account of the same occurrence, additional claims shall be made similarly from time to time.

Such losses shall be due and payable within thirty (30) days after they are respectively claimed and proven in conformity with this policy.

K. BANKRUPTCY AND INSOLVENCY -

In the event of the bankruptcy or insolvency of the Assured or any entity comprising the Assured, the Underwriters shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

L. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this policy, other than insurance that is specifically stated to be excess of this policy, the insurance afforded by this policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this policy subject to the terms, conditions and limitations of other insurance.

M. SUBROGATION -

Inastruch as this policy is "Excess Coverage", the Assured's right of recovery against any person or other entity cannot be exclusively subrogated to the Underwriters. It is, therefore, undefisted and agreed that in case of any payment hereunder, the Underwriters will act in concert with all other interest (including the Assured) concerned, in the exercise of such rights of recovery. The apportioning of any amounts which may be so recovered shall follow the principle that any interests (including the Assured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount pold by them; the Underwriters are then to be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Assured) of whom this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests (including the Assured) concerned, in the ratio of their respective recoveries as finally settled.

N. CHANGES -

Notice to a knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estap Underwriters from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by Underwriters.

O. ASSIGNMENT -

Assignment of interest under this policy shall not bind Underwriters unless and until their consent is endorsed herean.

P. CANCELLATION -

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This policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party storing when, not less than Direction days thereafter, concellation shall be affective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this policy shall be sufficient proof of notice, and the insurance under this policy shall be affective date and hour of concellation stated in the notice. Delivery of such written notice aither by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this policy shall be concelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this policy has been in force. If this policy shall be cancelled by the Underwriters the Underwriters shall retain the pro-rate proportion of the premium for the period this policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tencer of return premium with such notice.

Q. CURRENCY -

The premiums and losses under this policy are payable in the currency stated in Item 5 of the Declarations. Payment of Premium shall be made as stated in Item 6 of the Declarations.

R. CONFLICTING STATUTES -

In the event that any provision of this policy is unenforceable by the Assured under the laws of any State or other jurisdiction wherein it is claimed that the Assured is liable for any injury covered hereby, because of non-compliance with any statute thereof, then this policy shall be enforceable by the Assured with the same effect as if it compiled with such Statute.

S. SERVICE OF SUIT CLAUSE -

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the Assured, will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made as stated in Item 7 of the Declarations, and that in any suit instituted against any one of them upon this policy, Underwriters will abide by the final decision of such

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Court or of any Appellate Court in the event of an appeal. The person or firm named in Item 7 are authorised and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters herean hereby designate the Superintendent Commissioner or Director of Insurance or other officers specified for that purpose in the statute or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this policy of insurance, and hereby designate the above-named as the person to whom the said officer is authorised to mail such process or a true capy thereof.

T. MAINTENANCE OF AND RESTRICTIONS IN UNDERLYING INSURANCES -

It is a condition of this policy that the policy or policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the policy period without reduction of coverage or limits except for any reduction in the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this policy. Failure of the Named Assured to comply with the foregoing shall not invalidate this policy but in the event of such failures, the Underwriters shall only be liable to the same extent as they would have been had the Named Assured complied with the said condition.

SCHEDULE OF UNDERLYING INSURANCES

- I. COMPREHENSIVE GENERAL LIABILITY AND AUTOMOBILE LIABILITY Travelors
 - (a) Joint Venture Liability as respects Monsanto, limited to Monsanto's percentage interest in Joint Venture, i.e.,

% of \$2,100,000.00 not less than \$1,000,000.00

(b) Limits as respects all other coverages:

Occurrence

Bodily Injury

\$2,100,000.00 each occurrence - automobile \$2,100,000.00 each occurrence - except automobile

and

Aggregate

Property Damage

\$2,100,000.00 in the aggregate annually as respects Bodily Injury - Products/Completed Operations

\$2,100,000.00 in the aggregate annually as respects Personal Injury

\$2,100,000.00 in the aggregate annually as respects Malpractice Injury

\$2,100,000.00 in the aggregate annually as respects Property Damage separately for (A) through (C) below and separately for each project away from premises in (A) below.

- A) Independent Contractors, etc.
- (B) Products/Completed Operations
- (C) Contractual other than incidental contract.

II. Hale Manufacturing

(1) Comprehensive General Liability (including Products)

Bedily Injury \$500,000/1,000,000 Property Demage \$100,000

(2) Automobile Liability

Bodily Injury \$500,000/1,000,000 Property Damage \$100,000

(3) Comprehensive General Liability (including Products and Automobile Liability)

Difference between Items (1) and (2) above and Combined Single Limit Bodily Injury and/or Property Damage \$2,100,000/2,100,000 (insured or self insured)

continued.....

III. United Systems

Umbrella Liability

Bodily Injury and Property Damage \$2,000,000 any one occurrence and \$2,000,000 in the aggregate annually where applicable

Which is in excess of:

Comprehensive General Liability (including Products)

Bedily Injury \$100,000/300,000/300,000 Property Demage \$50,000/50,000 Bodily Injury

Automobile Liability

\$100,000/300,000 Bedily Injury

Property Damage \$ 50,000

PAPLOTERS LIABILITY AND PAPLOTERS LIABILITY OCCUPATIONAL DISEASE -IV.

Mapleyers Liability \$1,000,000 any one accident

Employers Liability -

Occupational Disease \$1,000,000 in the aggregate in any one State annually.

Y. ADVERTISING LIABILITY (WORLDWIDE)

\$1,000,000

VI. WATERCRAFT LIABILITY as respects owned and leased barges -

Protection and Indemnity - \$1,000,000 any one occurrence

VII. POREIGN INSURANCE - COMPREHENSIVE GENERAL AND AUTOMOBILE LIABILITY -

(subject to normal local policy conditions) - Various

Minimum limits equivalent:

Bedily Injury U.S.\$100,000/300,000/300,000

Property Damage U.S.\$100,000/100,000

er limits actually carried, whichever is greater

VIII. AVIATION LEGAL LIABILITY as respects Monsanto Company, its U.S. subsidiaries and Monsanto Canada, Ltd. (Worldwide except Cuba and Communist Bloc Countries Industrial Aid only)

\$10,000,000 Combined Single Limit including non-owned and hired

IX. CHARTERER'S LEGAL LIABILITY IN RESPECT OF UNSPECIFIED VESSELS as respects Monsanto Company and its U.S. subsidiaries

\$ 2,000,000 any one loss

X. CHARTERER'S LEGAL LIABILITY IN RESPECT OF UNSPECIFIED VESSELS respects Monsanto Ltd. and associated and affiliated companies

Underwriters at Lloyd's of London and Various Companies

£750,000 any one loss

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ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

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RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE-LIABILITY-DIRECT

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For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause—Liability— Direct) to liability insurances affording worldwide overage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatenever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

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MUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:—

and Possessions, Fuerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Carage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability), not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy" IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY.

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- ABOVE CLASSIFICATIONS ONLY.

 does not apply:

 I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy isability policy insued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon archestering of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protaction pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, emitted to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

- any person or organization.

 III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (i) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

 (b) the nuclear material is contained in spent fast or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

 (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

1V. As used in this endorsement:

"hazardeses preperties" include radioactive, toxic or suplosive properties; "muclear meterial" means source material, special nuclear material or byproduct material; "searce material", "special nuclear material," and "hypereduct material" have the meaning given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "special seed or exposed to radiation in a nuclear reactor; "wester" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "wester" means any waste material (1) containing byproduct material and (2) resulting from the definition of nuclear facility under paragraph (a) or (b) thereof; "meeteer feelity" means (a) any nuclear reactor.

(b) any suppression or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the oustody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of putunium 235, (d) any structure, basis, excavation, premises or place prepared or used for the storage or disposal of wester, or more than 25 grams of uzanium 235, and includes the sist on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "medeer venecter" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain rescribes on to contains a critical mean of fasionable material.

With respect to infury to or destruction of property, the word "injury" or "destruction of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*None;—As respects policies which afford liability coverages and other forms of coverage in on, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

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ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL 0285

ADDENDUM NO. 14

It is hereby understood and agreed that this Policy shall not apply

1. In respect of Assured's operations on, over or under water as per Seepage Pollution and Contamination Exclusion Clause No. 2 as follows mere when

SERPAGE, POLLETION AND CONTAMINATION EXCLUSION CLAUSE NO. 2.

This Insurance does not cover any liability for:

- (1) Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination.
- (2) The cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances.
- (5) Loss of, damage to, or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Assured.
- (4) Removal of, loss of or damage to sub-surface oil, gas or any other substance, the property of others
- (5) Fines, renalties, punitive or exemplary damages.

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2. As respects all other operations as per Industries, Seepage, Pollution and Contamination Clause No. 3 as follows

INDUSTRIES, SEEPAGE, POLLUTION AND CONTAMINATION

CLAUSE NO.3.

This Insurance does not cover any liability for:

- (1) Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination, provided always that this Paragraph (1) shall not apply to liability for Personal Injury or Bodily Injury or loss of or physical damage to or destruction of tangible property, or loss of use of such property damaged or destroyed, where such seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.
- (2) The cost of removing, mullifying or cleaning-up seeping, polluting or contaminating substances unless the seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.
- (5) Fines, penalties, punitive or exemplary damages.

This Clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not been attached.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGLO285

ADDENDUM NO. 13

Notwithstanding anything contained herein to the contrary, it is understood and agreed that rights of subrogation have been waived on Barge Chem No. 3 as respects Southern Terminal and Transport Company and American Commercial Barge Lines, and rights of subrogation have been waived on Barges P394A and P394B as respects Southern Terminal and Transport Company and Houston National Bank.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGLQ285

ADDENDUM NO. 10

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It is hereby understood and agreed that in the event the Assured suffers a less which is covered under the policies of the underlying insurances as set out in the schedule attached to this policy, the excess of which would be payable under this policy, except for terms and conditions of this policy which are not consistent with the underlying insurances, then netwithstanding anything contained in this policy to the contrary this Policy shall be amended to follow and be subject to the terms and conditions of such underlying insurances in respect of such loss.

The foregoing shall not, however, apply to:-

- (1) Any coverage given under the underlying insurances for limits less than the full limit of the said underlying policy as stated in the schedule hereto.
- (2) Any Nuclear Incident Exclusion Clause attached to this Policy.
- (3) Any Seepage and Pollution Exclusion Clause attached to this Policy.
- (4) Exclusion (A) of this Policy.
- (5) Exclusion (E) of this Policy.
- (6) Charterers Legal Liability, Protection Indemnity or Bumbershoot Liability as respects the "S.S. Edgar M. Queeny".
- (7) Joint Ventures, which coverage shall be in accordance with the attached Joint Ventures Clause.
- (8) Fidelity Guarantee, which coverage shall be in accordance with the attached Fidelity Guarantee (Commercial Blanket Bond) endorsement.
- (9) Personal Injury or Property Damage arising out of any "Pharmaceutical Product" other than raw material supplied to manufacturing chemists.
- (10) The definition of Ultimate Net Loss as contained in the wording of this policy.
- (11) Any prompt notice provision as contained in the wording of this policy.

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It is further understood and agreed that coverage provided by the Underlying Comprehensive General Liability Policy No. TR-NSL-951202-74 with the Travelers Indemnity Company will not be further extended without obtaining agreement from Underwriters hereon. In the event of Underwriters hereon not agreeing to such further extension coverage will be provided hereon as if such extension had not been granted.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 9.

Joint Ventures. With respect to liability of the assured as a member, whether operating or otherwise, of any joint venture, partnership, joint lease or joint operating agreement (herein called joint venture).

- the limit of liability stated in the delcarations shall be reduced to an amount which bears the same relationship to such designated limit of liability as the assured's percentage of participation in such joint venture bears to the total percentage of all members' participation therein, and
- with respect to liability assumed by the assured as a member of a joint venture, Underwriters shall not be liable for a greater share of damages arising out of each occurrence than the assured's percentage in such joint venture bears to the total percentage of all members' participation therein,

but this paragraph does not apply to the limit of liability designated in the declarations as "aggregate" or to any deductible amount. If the assured's percentage of participation cannot be determined by a written joint venture agreement, the insured shall be deemed to be participating no greater than equally with all other members of such joint venture. In no event shall insolvency of any member of the joint venture increase Underwriters liability hereunder.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 5

It is hereby understood and agreed that Slay Bulk Terminals, Inc., is included as a Named Assured but only with respect to the liability arising from the operations of Monsanto Company and arising from the maintenance and use of the terminal facilities.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ADDENDUM NO. 6

It is hereby understood and agreed that Monsanto Company is authorized to act on behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice or cancellation, the paying of premiums, and receiving of return premiums, if any.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ADDENDUM NO. 7

It is hereby understood and agreed that the following are included as Assureds hereunder:

- A. "M-E" and Emery Industries, Inc., but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
- B. Phillips Petroleum Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Phillips Petroleum Company at Avon, California.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ADDENDUM NO. 8

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance excludes Charterers Legal Liability, Protection and Indemnity and Bumbershoot Liability as respects the "S.S. Edgar M. Queeny".

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGLO285

ADDENDUM NO. 4

NOTWITHSTANDING anything contained herein to the contrary, it is hereby understood and agreed that the amount of \$25,000.00 appearing in Insuring Agreement II, sub-section (b), is amended to read \$100,000.00.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGLO285

ADJUSTMENT CLAUSE

ADDENDUM NO. 3

It is hereby understood and agreed that the premium expressed herein is an annual deposit premium, with further instalments, (calculated on the same basis) becoming due and payable at each anniversary date.

It is further agreed that as soon as possible after each anniversary date the Assured shall declare to Underwriters the total amount of their Gross Sales during the preceding annual period and the Deposit Premium charged for such period will be subject to adjustment at \$0.28 cents per \$10,000 of the Gross Sales so declared, the difference between the Earned Premium so produced and the Deposit Premium shall become immediately due and payable to Underwriters. Subject always to Underwriters receiving not less than one-third of \$285,000 which is hereby declared as the Minimum Premium applicable to this risk. Upon the expiration of this policy a final adjustment shall be made and any difference between the total premium paid by the Assured and the total Earned Premium hereon, shall be adjusted, subject to the Underwriters receiving not less than the Minimum Premium specified herein.

Notwithstanding anything contained herein to the contrary if this policy shall be cancelled by the Assured Underwriters shall be entitled to the Earned Premium for the period that this policy has been in force or the Short Rate proportion of the Minimum Premium whichever is the greater. If this insurance is cancelled by Underwriters they shall be entitled to the Earned Premium for the period that this insurance has been in force or Pro-Rata of the Minimum Premium whichever is the greater.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ODENDUM NO. 2

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EXCESS FIDELITY GUARANTEE - (CONNERCIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period austain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALWAYS TRAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$5,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the lat April, 1975 at 12. Ol a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination expiration in which to discover losses which may have occurred between the date amed in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st April, 1975 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 5,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net import of such rimbursement or recovery, after deducting the actual cost of obtaining or making I same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, incurance or reimburance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

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CONFIDENTIAL BUSINESS INFORMATION

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- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered sail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition P. of the Policy of which this Bond forms part.
- 8. BOTWITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to lat April, 1975 (hereinafter called "SUPPLEEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Bon-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining ofter such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 5,000,000.00 in respect of any one converses.

SCHEDULE

The existing Primary Insurances:
WORLD WIDE COMMERCIAL BLANKET BOND - FIDELITY INSURANCE \$3,000,000.00

(Rider 7)

(281)

(U)A.

- 2 -

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 1

DEFINITION OF 'NAMED ASSURED' (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such Companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

DEFINITION OF 'NAMED ASSURED' (as respects Excess Fidelity)

Monsanto Company and all interest owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THOMAS E-SEARS-INC.

JOINT VENTURE CLAUSE (THIRD PARTY LIABILITY) (Approved by Lloyd's Underwriters' Non-Marine Association)

(Approved by Lloyd's Underwriters' Non-Marine Association)

(1) It is hereby understood and agreed by the Assured and Underwriters that, as regards any liability of the Assured which is insured under this Policy and arises in any manner whatsoever out of the operations or existence of any joint venture, co-venture, joint lease, joint operating agreement or partnership (hereinafter called "Joint Venture") in which the Assured has an interest, the liability of Underwriters under this Policy shall be limited to the product of (a) the percentage interest of the Assured in the said Joint Venture and (b) the total limit of liability insurance afforded the Assured by this Policy. Where the percentage interest of the Assured in said Joint Venture is not set forth in writing, the percentage to be applied shall be that which would be imposed by law at the inception of the Joint Venture. Such percentage shall not be increased by the insolvency of others interested in the said Joint Venture.

(2) It is further understood and agreed that, where any underlying insurance in the said point venture in the said point venture.

(2) It is further understood and agreed that, where any underlying insurance(s) have been reduced by a clause having the same effect as paragraph (1), the liability of Underwriters under this Policy, as limited by paragraph (1), shall be excess of the sum of (a) such reduced limits of any underlying insurance(s) and (b) the limits of any underlying insurance(s) not reduced.

22/1/70

N.M.A. 1687

ENDT. REF NAM/SH POLICY OR CERTIFICATE No. 681/UGL.0285 ENDORSEMENT No. 29 ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE. 1.5 IN THE NAME OF MONSANTO COMPANY ET AL. DATE 20th August, 1979 PAGE 1 OF COMPANIES IT IS HEREBY UNDERSTOOD AND AGREED that, with effect from the 25th August, 1977, this Policy is extended to include the Named Assureds 50\$ interest in the following Joint Venture: Hydrocarbon Products Pty. Ltd. It is, however, specifically understood and agreed that the above extension in coverage shall only apply insofar as coverage is available to the Named Assured in the underlying insurances as set forth in the Schedule attached to this Policy. IT IS FURTHER UNDERSTOOD AND AGREED that the Joint Venture Clause (Addendum No. 9) shall apply with respect to the foregoing. IT IS FURTHER UNDERSTOOD AND AGREED that with respect to this Joint Venture the following are added to the Schedule of Underlying Insurances: COVERAGE LIMIT CARRIER a) Umbrella (Worldwide) A\$4,000,000 American International Underwriters (Aust.) Pty. Ltd. EXCESS OF b) General Liability and Products Liability providing Difference in Conditions coverage for A\$1,000,000 American International Underwriters (Aust.) Pty. Ltd. BETWEEN c) Products Liability A\$1,000,000 The Chamber of Manufactures Insurance Ltd. 2/....

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POLICY OR CERTIFICATE No.	ENDT. REF	<u> </u>	
881/UGL 0285	NAM/SH		
ENDORSEMENT			
ATTACHING TO AND PORMING PART O ABOVE NUMBERED POLICY OR CERTIFIC			W RIA
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IN THE NAME OF		1	
MONSANTO COMPANY E	ral	<u> </u>	
20th August,	1979	PAGE OF	COMPANIES
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	AND/OR	:	
d) Public Li	ability A\$1,000,000	The Chamber of Mo Insurance Ltd.	inufactures
	afforded under Item	,	
In considera of \$2,700.00	tion of the foregoing (100%) is charged th	an additional premise Assured.	10
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		Signed for and on the things	racino Insurers
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ALL OTHER TE	RMS AND CONDITIONS RE	MAIN UNCHANGED.	
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		H. S. WEAVERS (UNDERWRITING)	A it Muit to T
		j }	
		MONS	153466

A.608 EMDT. NEF NAM/BJ POLICY OR CERTIFICATE No. 881/UGL.0285

INDORSEMENT No. 28

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY, ET AL.

DATE 20th March, 1979

PAGE 1 OF COMPANIES

Effective 1st October, 1977

IT IS HEREBY UNDERSTOOD AND AGREED that the following is added as an additional Assured:-

Continental Oil Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto-CONOCO Agreement.

Nothing contained in the foregoing shall increase Underwriters' limit of liability under this Policy from that shown in the Declarations.

IT IS FURTHER UNDERSTOOD AND AGREED that Exception (7) Primary Rider shall not apply to this Joint Venture operation, nor shall the Joint Venture Clause attached to this Policy apply with respect to this Joint Venture.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Bigned for and on heart of the Insurers

specifican restrain.

H. S. WEAVERS (UNDERWRITING) AGENCIES LTD.

MONSANTO COMPANY, ET AL

ENDORSEMENT

Endorsement No.

28

October 1, 1977

It is understood and agreed that effective October 1, 1977, Endorsement No. 24 is cancelled and replaced as follows:

It is understood and agreed that effective October 1, 1977 the following is added as an additional Assured:

Continental Oil Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto-CONOCO Agreement.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy from that shown in the Declarations.

Further agreed that Exception (7) of the agreed Broad as Primary Rider shall not apply to this Joint Venture operation, nor shall the Joint Venture clause attached to this policy apply with respect to this Joint Venture.

All other policy conditions remain unchanged.

Attached to and forming part of SD9031(C)/UGL0285

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

THOMAS E. SEARS, INC. SI ST. JAMES AVENUE BOSTON, MASS. 02116

BY: Let the material in the second of the se

MONSANTO COMPANY, ET AL

ENDORSEMENT

27 Endorsement No.

August 25, 1977

In consideration of an Additional Premium of \$2,700 (For 100% of Cover), it is understood and agreed that effective August 25, 1977 this insurance is extended to include Monsanto Company's 50% interest in a Joint Venture known as Hydrocarbon Products Pty. Ltd. It is also agreed that the attached Joint Venture Exclusion Clause NMA1687 applies.

It is further understood and agreed that as respects this Joint Venture the Underlying Insurance is as follows:

Australian \$4,000,000

Umbrella

American International Underwriters

which is in excess of

Australian \$1,000,000

CGL

Chambers of Manufacturers Insurance

M. H. PEDERAL EXCISE TAX () The pressure become to subject to U. S. Pederal Busine Tan an indicated above and will be said by us to the Collector of Internal Revenue in secondance with the resultation dated January le lives, or may assumdances thereto.

All other policy conditions remain unchanged.

Attached to and forming part of SD9031(C)/UGL0285 of the

various companies

THOMAS & SEARS, INC. 31 ST. JAMES AVENUE BOSTON, MASS. 02116 THOMAS E SEARS, INC.
BY: SEARS, INC.

MONSANTO COMPANY, ET AL

ENDORSEMENT

Endorsement No. 26

April 1, 1978

Notwithstanding anything contained herein to the contrary, it is understood and agreed effective April 1, 1978 the adjustment endorsement issued for the period April 1, 1977 to April 1, 1978, now numbered 24, is amended to read Endorsement No. 25.



All other policy conditions remain unchanged.

SD9031(C)/UGL0285 Attached to and forming part of

VARIOUS COMPANIES

THOMAS E SEARS, INC. BY:

THOMAS E. SEARS. INC. SUMBYA SPRIAL TO IR BOSTON, MASS. 02116

POLICY OR CERTIFICATE No. ENDT. REF

UGL 0285 NAM/LM/SG

ENDORSEMENT Nos 17 & 25

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

21st July, 1978

1 COMPANIES

IT IS HEREBY UNDERSTOOD AND AGREED that, effective 30th June, 1976, BROWN GROUP, INC. as respects one Beechcraft Hawker Siddeley, Model BH-125, Serial No. NA774, FAA Reg. N-1 BG is excluded from this Policy.

FURTHER, in accordance with the terms and conditions of this Policy an additional premium of \$38,005.66 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1977 to the 1st April, 1978.

Proportion hereon - \$37,652.21

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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H. S. WEAVERS (UNDERWRITING) AGENCIES LTD

MONSANTO COMPANY

ENDORSEMENT

Endorsement No. 24

It is understood and agreed that effective October 1, 1977, the following interest is added to this insurance:

Continental Oil Company (Conoco), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou.

All other policy conditions remain unchanged.

Attached to and forming part of SD9031(C)/UGL0285 of the VARIOUS COMPANIES

THOMAS E. SEARS, INC.

BY: JAMES AVENUE

MONS 153472

BOSTON. MASS. 02116

MONSANTO COMPANY

ENDORSEMENT

Endorsement No. 23

It is hereby understood and agreed that effective April 1, 1975 Endorsement No. 20 which amends the Schedule of Underlying Insurance is amended to read Endorsement No. 22.

All other policy conditions remain unchanged.

Attached to and forming part of SD9031 (C) /UGL0285 of the

VARIOUS COMPANIES

THOMAS, B., SEARS, INC.
BY: J. Mudden

THOMAS E. SEARS. INC. 31 ST. JAMES AVENUE BOSTON. MASS. 02116

'10NSANTO COMPANY, ET AL

ENDORSEMENT

20 20

Endorsement No.

It is hereby understood and agreed that effective April 1, 1975 this insurance is extended to include Employee Benefits Liability but excluding Liability resulting from E.R.I.S.A. (1974)

It is further understood and agreed that the Schedule of Underlying Insurance hereon is amended to include the following:

IX. Employee Benefits Liability:

\$2,100,000 each employee \$2,100,000 in the aggregate

All other policy conditions remain unchanged.

Attached to and forming part of SD9031(C)/UGL0285

of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

THOMAS E. SEARS, INC. 31 ST. JAMES AVENUE BOSTON. MASS. 02116 BY: Tilica din

A.808
POLICY OR CENTIFICATE No.

UGL. 0285

ENDOT: REF

NAM/CRS/KLS

ENDORSEMENT

ATTACHING TO AND PORMING PART OF THE
ABOVE NUMBERED POLICY OR CERTIFICATE.

DATE 18th October, 1978

MONSANTO COMPANY ETAL

PAGE 1 OF Companies

W.S.W

Effective 1st April, 1975

IT IS HEREBY UNDERSTOOD AND AGREED that this policy is extended to include "Employee Benefit Liability", as more fully defined in the scheduled underlying policies and that as respects such coverage this policy is subject to the same warranties, terms and conditions (except as regards the premium, the obligation to investigate and defend, the amount and limits of liability and the renewal agreement, if any) as are contained in the said underlying policies.

It is however further understood and agreed that the above extension in coverage shall not apply to claims based upon the Employee Retirement Income Security Act of 1974, Public Law 93-406 commonly referred to as the Pension Reform Act of 1974 and amendments thereto, or similar provisions of any Federal, State of Local Stautory Law or Common Law.

IT IS ALSO UNDERSTOOD AND AGREED that the Schedule of Underlying Insurances shall include the following:-

EMPLOYEE BENEFIT LIABILITY

\$2,100,000 each employee

\$2,100,000 aggregate

IT IS FURTHER UNDERSTOOD AND AGREED that the following exception is added to the Broad as Primary Rider:-

(12) the exclusion of liability resulting from the Employee Retirement Income Security Act (1974)

IT IS FURTHER UNDERSTOOD AND AGREED with effect from 13th June, 1977 this policy is extended to include the Assured's following new products:-

AOMA - ANTI-CHOLESTEROL DRUG

but as respects such coverage this policy is subject to the same warranties, terms and conditions (except as regards the premium, the obligation to investigate and defend, the amount and limits of liability and the renewal agreement, if any) as are contained in the said underlying policies.

DATE 18th October, 19	78	PAGE 2 of Companies
MONSANTO COMPANY ET	AL .	•
IN THE NAME OF	٦	
ENDORSEMENT ATTACHING TO AND FORMING PART OF T ABOVE NUMBERED POLICY OF CERTIFICAT		
POLICY OF CERTIFICATE No. UGL. 0285	NAM/CRS/KLS	1011
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It is however, further understood and agreed that the foregoing extension shall not invalidate the absolute exclusion of Pharmaceutical Products set forth in Addendum No. 12 for products other than the aforementioned Aoma - Anti - Cholesterol Drug.

In consideration of the foregoing an additional Premium of \$4,000.00 is charged the Assured.

Proportion hereon - \$3,962.80

DIRECTOR
R. S. WEAVERS-(UNDERWRITING) AGENCIES LTD.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

A.606

POLICY OR CERTIFICATE NO.

UGL.0285

ENDORSEMENT Nos. 20 & 21

ATTACHING TO AND FORMING PART OF THE

IN THE NAME OF

MONSANTO COMPANY ETAL

ABOVE NUMBERED POLICY OR CERTIFICATE.

DATE

5th December, 1977

PAGE 1 OF LLOYD'S

Effective 1st April, 1975

IT IS HEREBY UNDERSTOOD AND AGREED that this Policy is extended to include Employee Benefit Liability following Underlying but excluding Liability resulting from Employee Retirement Income Security Act (1974).

IT IS FURTHER UNDERSTOOD AND AGREED that the Schedule of Underlying Issurances is amended to include:

EMPLOYEE BENEFITS LIABILITY:

\$2,100,000 each employee

\$2,100,000 aggregate

IT IS FURTHER UNDERSTOOD AND AGREED that the following exception is added to the Broad as Primary Rider:-

(12) the exclusion of Liability resulting from Employee Retirement Income Security Act(1974).

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

A.JJB

POLICY OR CERTIFICATE No. UGL. 0285

ENOT. REF NAM/DH/LM

No.19 ENDORSEMENT

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 8th July, 1977

PAGE 1 OF COMPANIES

In accordance with the terms and conditions of this Policy an additional premium of \$31,594.60 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1976 to the 1st April, 1977.

Proportion Hereon - \$30,899.87

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MONSANTO COMPANY, ETAL

ENDORSEMENT

Endorsement No. 18

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that effective April 1, 1976 Endorsement No. 1, Item 4 B. is amended as follows:

4. B. Tosco but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Tosco at Avon, California.

All other policy conditions remain unchanged.

Attached to and forming part of SD9031 (C) /UGL0285

of the

VARIOUS COMPANIES

THOMAS E. SEARS, INC. 31 ST. JAMES AVENUE BOSTON, MASS, 02116 THOMAS E. SEARS, INC.
BY: What de-

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POLICY OR CERTIFICATE No.	ENDI. REF	
UGL 0285	NAM/LM/SG	
ENDORSEMENT Nos 17 &	•	
ABOVE NUMBERED POLICY OR CERTIF		
IN THE NAME OF	٦	
MONSANTO COMPANY I	ETAL	
DATE 21st July, 19	978	PAGE 1 OF COMPANIES

IT IS HEREBY UNDERSTOOD AND AGREED that, effective 30th June, 1976, BROWN GROUP, INC. as respects one Beechcraft Hawker Siddeley, Model BH-125, Serial No. NA774, FAA Reg. N-1 BG is excluded from this Policy.

FURTHER, in accordance with the terms and conditions of this Policy an additional premium of \$38,005.66 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1977 to the 1st April, 1978.

11

Proportion hereon - \$37,652.21

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

H. S. WEAVERS (UNDERWRITING) AGENCIES LTD

A.608

POLICY OR CERTIFICATE No. FNDT. RFF

UGL. 0285 NAM/DA

ENDORSEMENT No. 1

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE in London 4th February, 1977

PAGE 1 OF COMPANIES

In accordance with the terms and conditions of this Policy an additional premium of \$88,256.99 part of \$91,667.00 (100%) is paid hereon being the annual instalment premium due as of the 1st April, 1976.

IT IS HEREBY UNDERSTOOD AND AGREED that, in respect of occurrences occurring on or after 12:01 A.M. Standard Time on the 14th September, 1976, the following Company is added to the Schedule of Insurers:-

Participation

Insurer

2.79% Yasuda Fire & Marine Ins. Co. (UK) Ltd. per LESLIE & GODWIN AGENCIES LTD.

IT IS FURTHER UNDERSTOOD AND AGREED that, in respect of occurrences occurring on or after the above mentioned date, this Policy's participation is increased from 96.28% to 99.07%.

In consideration of the foregoing an additional premium of \$1,394.37 is paid hereon to the aforementioned Company.

Total additional premium hereon - \$89,651.36

IN WITNESS WHEREOF I, being a representative of the Leading Company and authorised by said Company and by all other Companies appearing hereon to sign this endorsement on their behalf, have hereunto subscribed my name on their behalf this 28 day of March One Thousand Nine Hundred and Seventy-Seven.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

MONS 153481

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POLICY OR CERTIFICATE No. UGL.0285

ENDT. REF NAM/LM

INDORSEMENT 15

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY

oate 2nd September, 1977

PAGE COMPANIES

In accordance with the terms and conditions of this Policy an additional premium of \$91,666.00 (100%) is charged the Assured being the annual instalment premium due as of the 1st April, 1977.

Proportion hereon - \$90,813.51

Signed for and on behalf of the Annual of the Policy for the proportion appointed therein.

H. S. WEAVERS (N. DE) <u>3,</u> AUGNU(28 LTD.

A.506

POLICY OR CERTIFICATE No. ENDT. REF

UGL. 0285 NAM/DA

ENDORSEMENT Nos. 13 & 14

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 24th September, 1976

PAGE 1 OF COMPANIES
COLLECTIVE

Effective 1st October, 1975

IT IS HEREBY UNDERSTOOD AND AGREED that Brown Group, Inc. is included as an additional Named Assured as respects one Beechcraft Hawker Siddeley, Model BH-125 Serial No. NA774, FAA Reg. N-1 BG.

IT IS FURTHER UNDERSTOOD AND AGREED Waiver of Subrogation as set forth in Article 7 of the Lease Agreement effective 1st October, 1975 between Brown Group, Inc. and Monsanto Company is included in this insurance as respects this aircraft.

FURTHER, in accordance with the terms and conditions of this Policy an additional premium of \$17,141.00 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1975 to the 1st April, 1976.

Proportion hereon - \$16.503.36

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Signed for and on behalf of the Insurers named in the Policy for the proportions specified therein.

H.S. WILVERS WIDE TO LOAD BOLTD.

SCHEDULE

Policy No. 881/ UGL0285

The name and address of the Assured MONSANTO COMPANY, 800 North Lindbergh Boulevard, St. Louis, Missouri 63166.

Deposit

Thc/Premium U.S.\$88,256.99 part of \$91,667.00 adjustable as Addendum No. 3.

The period of Insurance

from lst April, 1975.

to lat April, 1978.

both days at 12.01 a.m. Standard Time, and for such further period or periods as may be mutually agreed upon.

he risk and sum insured hereunder are as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 96.28% of the limits of liability stated in the wording attached hereto.

Subject to the attached Nuclear Incident Exclusion Clause - Liability - Direct (Broad), Radioactive Contamination Exclusion Clause - Liability - Direct and 4% Tax Clause, but this clause not being applicable to BELLEFUNTE INSURANCE COMPANY.

Wherever the word "Underwriters" appears herein some shall be deemed to read "Assurers."

No. 881/ UGL0285 (COVER NOTE SD 7031)

Companies Collectibe

w Policy

Assured MONSANTO COMPANY

Deposit Premium U.S.\$88,256.99

Date of Expiry 1st April, 1978

THOMAS E · SEARS · INC ·

INSURANCE
PARK SQUARE BUILDING
SI ST. JAMES AVENUE
BOSTON, MASS. 02116

The Assured is requested to read this Policy and if incorrect return it immediately for attention.

FIRST LAYER

Companies Combined Policy

set forth in the said Schedule to the Insurers named berein. Withtens the Assured named in the Schedule hereto have agreed to pay premium

against its name to indemnify the Assured or the Assured's Executors, Administrators and Assigns against loss as set forth berein during the period of insurance stated in the said Schedule or during any subsequent period as may be mutually agreed between the Assured and the Insurers; payment to be made within Seven Days after such loss is proved, Che Insurers bereby seberally agree each proportion

PROVIDED THAT:-

- the liability of the Insurers shall not exceed the sum insured expressed in the said Schedule or such other sum insured as may be substituted therefor by memorandum hereon or attached hereto signed by the Insurers,
- 'n the liability of each of the Insurers individually in respect of such loss shall be limited to the proportion set against its name or such other proportion se may be substituted therefor by memorandum hereon or attached hereto signed by the insurers,
- if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim therwinder shall be forfeired.

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CONFIDENTIAL BUSINESS INFORMATION

Participation	Insurers		Reference Number
	MENTOR INSURANCE COMPANY (U.K.) LIMITED per Mentor Underwriting Agenta (U.K.) Limited		50.000 1000 00
0.975	per senter underwriting Agenta (U.K.) Limited		55022405057
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	THOMAS E-SEARS-INC-		
	INSURANCE AND	·	
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ATTACHING TO AND FORMING PART OF POLICY No. 881/UGL0285

DECLARATIONS

ITEM 1.	(a) Named Assured:- MONSANTO COMPANY	AS DEFINED IN ADDENDUM NO. 1				
	(b) Address of Named Assured:- 800 NO ST. 10	RTH LINDBERGH BOULEVARD, UIS, MISSOURI 63166.				
ITEM 2.	Limit of Liability – as Insuring Agreemen	r 11.				
	(a) Limit in all in respect of each occurr	*5,000,000.00				
	(b) Limit in the aggregate for each annu period where applicable	5,000,000.00				
ITEM 3.	Policy Period:- 1st April, 1975 to 1 both days 12.01 a.m.					
ITEM 4.	Notice of Occurrence (Condition G) to:-	31 St. James Avenue,				
ITEM 5.	Currency (Condition Q):- United State	Boston, MA 02117. as Dollars				
ITEM 6.	Payment of Premium (Condition Q) to:-	Thomas E. Sears Inc., 31 St. James Avenue, Boston, MA 02117.				
ITEM 7.	Service of Process (Condition S) upon:-	Mendes and Mount and/or nominees, 27 William Street, New York, New York 10005.				

ROPLOW SHAWING THE

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL 0285

UMBRELLA POLICY (LONDON 1971)

Named Assured: As stated in Item 1 of the Declarations forming a part hereof

send/or enhald kery summer beteck, at filtere ak mennyent at ar termit branks skept an kladis menyember, sagang sepatapasahan sagang termit send-af-termital persepi send sendere kerung trank as sinda rentara financin at termit send saga shar (filtere at separa) 33.

INSURING AGREEMENTS

1. COVERAGE -

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any afficer, director, stackholder, pertner or emplayee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- (7) Personal Injuries
- (II) Property Damage
- (iii) Advertising liability,

caused by ar arising out of each occurrence happening anywhere in the world.

11. LIMIT OF LIABILITY -

Underwriters hereon shall be only tiable for the ultimate net loss the excess of either

- (a) the limits of the underlying insurances as set out in the attached schedule in respect of each occurrence covered by said underlying insurances,
- or (b) \$25,000 ultimate net loss in respect of each occurrence not covered by said underlying insurances,

(hereinafter called the "underlying ilmits"):

and then only up to a further sum as stated in Item 2 (a) of the Declarations in all in respect of each occurrence – subject to a limit as stated in Item 2 (b) of the Declarations in the aggregate for each annual period during the currency of this Folicy, separately in respect of Products Liability and in respect of Personal injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

in the event of reduction or exhaustion of the aggregate limits of Hability under said underlying insurance by reason of losses paid thereunder, this Policy subject to all the terms, conditions and definitions hereof shall

(1) in the event of reduction pay the excess of the reduced underlying limit

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(2) In the event of exhaustion continue in force as underlying insumpce.

The inclusion or addition hereunder of more than one Assured shall not aperate to increase Underwriters' limits of liability beyond those set forth in the Declarations.

THIS POLICY IS SUBJECT TO THE FOLLOWING DEFINITIONS:

1. ASSURED -

The unqualified word "Assured" wherever used in this Policy, includes:-

- (a) The Named Assured, and, if the Named Assured is designated in them 1 of the Declarations as a partnership or joint venture, the partnership or joint venture so designated and any partner or member thereof but only with respect to his liability as such;
- (b) any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such, and any organisation or proprietor with respect to real estate management for the Named Assured;
- (c) any person, organisation, trustee or estate to whom the Named Assured is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this policy, but only to the extent of such obligation and in respect of operations by or on behalf of the Named Assured or of facilities of the Named Assured or of facilities used by the Named Assured;
- (d) any additional Assured (not being the Named Assured under this policy) included in the Underlying Insurances, subject to the provisions in Condition B; but not for broader coverage than is available to such additional Assured under any underlying insurences as set out in attached schedule;
- (e) with respect to any automobile owned by the Named Assured or hired for use in behalf of the Named Assured, or to any aircraft owned by or hired for use in behalf of the Named Assured, any person while using such automobile or aircraft end any person or organization legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Named Assured. The insurance extended by this sub-division (e), with respect to any person or organisation other than the Named Assured shall not apply —
 - to any person or organisation, or to any agent or employee thereof, operating an automobile repair shep, public gerage, sales agency, service station, or public porking place, with respect to any occurrence arising out of the operation thereof;
 - to any manufacturer of aircraft, aircraft engines, or aviation occessories, or any aviation sales or service or repair organisation or airport or honger operator or their respective employees or agents with respect to any occurrence arising out of any of the aforementioned;
 - with respect to any hired automobile or aircraft, to the owner thereof or any employee of such owner.

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 with respect to any non-owned extensible to any officer, director, stockholder, partner or employee of the Nomed Assured if such automobile is ewned in full or in part by him or a member of his household;

This sub-division (e) shall not apply if it restricts the insurance granted under sub-division (d) above.

2. PERSONAL INJURIES -

The term "Personal Injuries" wherever used herein means bodily injury (including death at any time resulting therefrom), mental injury, mental anguish, shock, sickness, dissose, dissolility, false arrest, false imprisonment, wrongful eviction, detention, malicious prosecution, discrimination, humiliation; also libet, stander or defamation of character or invasion of rights of privacy, except that which arises out of any Advertising activities.

3. PROPERTY DAMAGE -

The term "Property Damage" wherever used herein shall mean loss of or direct damage to or destruction of tongible property (other than property owned by the Named Assured).

4. ADVERTISING LIABILITY -

The term "Advertising Liability" wherever used herein shall mean:

- (1) Libel, slander or defamation;
- (2) Any infringement of copyright or of title or of slogan;
- (3) Piracy or unfair competition or idea misappropriation under an implied contract;
- (4) Any invasion of right of privacy;

committed or alleged to have been committed in any advertisement, publicity article, broadcast or telecast and arising out of the Named Assured's advertising activities.

5. OCCURRENCE -

The term "Occurrence" wherever used herein shall mean an occident or a happening or event or a continuous or repeated exposure to conditions which unexpectedly and unintentionally results in personal injury, property damage or advertising liability during the policy period. All such exposure to substantially the same general conditions existing at or emanating from one premises location shall be deemed one occurrence.

6. DAMAGES -

The term "Damages" includes damages for death and for care and loss of services resulting from personal injury and damages for loss of use of property resulting from property damage.

7. ULTIMATE NET LOSS -

The term "Ultimate Net Loss" shall mean the total sum which the Assured, or his Underlying Insurers as scheduled, or both, became obligated to pay by reason of personal injuries, property damage or advertising liability claims, either through adjudication or compromise, and shall also include hospital,

- 4 -

medical and funeral charges and all sums paid as salaries, wages, compensations, charges and law costs, premiums on attachment or appeal bonds, intendepenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any occurrence covered hereunder, excluding only the salaries of the Assured's or of any underlying insurers permanent employees.

The Underwriters shall not be liable for expenses as aforesaid when such expenses are included in other valid and collectible insurance.

B. AUTOMOBILE -

The term "Automobile", wherever used herein, shall mean a land motor vehicle, trailer or semi-trailer.

9. AIRCRAFT -

The term "Aircraft" wherever used herein, shall mean any heavier than air or lighter than air aircraft designed to transport persons or property.

10. PRODUCTS LIABILITY -

The term "Products Liability" means

- (a) Liability arising out of goods or products manufactured, said, handled or distributed by the Assured or by others trading under his name (hereinafter called "the Assured's products") if the occurrence occurs after possession of such goods or products has been relinquished to others by the Assured or by others trading under his nome and if such occurrence occurs away from premises owned, rented or controlled by the Assured; provided such goods or products shall be deemed to include any container thereof, other than a vehicle, but shall not include any vending machine or any property, other than such container, rented to ar located for use of others but not sold;
- (b) Liability arising out of operations, if the occurrence occurs after such operations have been completed or abandoned and occurs away from premises award, rented or controlled by the Assured; provided operations shall not be deemed incomplete because improperly or defectively performed or because further operations may be required pursuant to an agreement; provided further the following shall not be deemed to be "operations" within the meaning of this paragraph:
 - (i) pick-up or delivery, except from or ento a railroad car,
 (ii) the maintenance of vehicles owned or used by or in
 behalf of the Assured, (iii) the existence of tools, uninstalled
 equipment and abandoned or unused materials.

11. ANNUAL PERIOD -

The term "Annual Period" shall mean each consecutive period of one year commencing from the inception date of this Policy.

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- 5 -

THIS POLICY IS SUBJECT TO THE FOLLOWING EXCLUSIONS:

This Policy shall not apply:-

- (a) to any obligation for which the Assured and any company as its insurer may be held liable under any Workmen's Compensation, unemployment compensation or disability benefits lew provided, however, that this exclusion does not apply to liability of others assumed by the Named Assured under contract or agreement;
- (b) to personal injury, property damage or advertising liability arising out of the conduct of any partnership or joint venture of which the Assured is a partner or member and which is not designated in this policy as a Named Assured;
- (c) to claims made against the Assured:
 - (i) on account of Personal Injuries or Property Damage resulting from the failure of the Assured's products or work completed by or for the Assured to perform the function or serve the purpose intended by the Assured, if such failure is due to a mistake or deficiency in any design, formula, plan, specifications, advertising material or printed instructions prepared or developed by any Assured; but this exclusion (i) does not apply to Personal Injuries or Property Damage resulting from the active malfunctioning of such products or work;
 - (ii) on account of Property Damage to the Assured's products arising out of such products or any part of such products;
 - (iii) on account of Property Damage to work performed by or on behalf of the Assured arising out of work or any portion thereof, or out of materials, parts or equipment furnished in connection therewith;
 - (iv) for the withdrawal inspection, repair, replacement, or loss of use of the Assured's products or work completed by or for the Assured or of any property of which such products or work form a part, if such products, work or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein.
- (d) with respect to advertising activities, to claims made against the Assured for:
 - failure of performance of contract, but this shall not relate to claims for unauthorised appropriation of ideas based upon alleged breach of an implied contract;
 - (ii) infringement of registered trade marks, service mark or trade name by use thereof as the registered trade mark, service mark or trade name of goods or services sold, offered for sale or advertised, but this shall not relate to titles or slogans;
 - (iii) incorrect description of any article or commodity;
 - (iv) mistake in advertised price;

- (e) except in respect of occurrences taking place in the United States of America, its territories or possessions, or Canada, to any liability of the Assured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities, (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or notionalistation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- (f) to any liability arising out of the violation of any statute, law, ordinance or regulation prohibiting discrimination or humiliation because of race, creed, colour or national origin.

Except insofar as coverage is available to the Assured in the underlying insurances as set out in the attached Schedule, this policy shall not apply:-

- (g) to the liability of any Assured hereunder for assault and battery committed by or at the direction of such Assured except liability for Personal Injuries resulting from any act alleged to be assault and battery committed for the purpose of preventing or eliminating danger in the operation of aircraft, or for the purpose of preventing Personal Injuries or Property Damage; it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- (h) with respect to any aircraft owned by the Assured except liability of the Named Assured for aircraft not owned by them; it being understood and agreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- (i) with respect to any watercraft owned by the Assured, while away from premises owned, rented or controlled by the Assured, except liability of the Nomed Assured for watercraft not owned by them, it being understood and ogreed that this exclusion shall not apply to the liability of the Named Assured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- to any employee with respect to injury to or the death of another employee of the same Employer injured in the course of such employment.

THIS POLICY IS SUBJECT TO THE FOLLOWING CONDITIONS -

A. PREMIUM -

Unless otherwise provided for the premium for this Policy is a flot premium and is not subject to adjustment except as provided in Conditions 8 and P.

B. ADDITIONAL ASSUREDS -

In the event of additional assureds being added to the coverage under the Underlying Insurance during currency hereof prompt notice shall be given to Underwriters hereon who shall be entitled to charge an appropriate additional premium hereon.

C. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Item 2 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

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D. SPECIAL CONDITIONS APPLICABLE TO OCCUPATIONAL DISEASE -

As regards personal injury (fotal or non-fatal) by occupational disease sustained by any employee of the Assured, this policy is subject to the same warranties, terms and conditions (except as regards the premium, the amounts and limits of liability and the renewal agreement, if any) as are contained in or as may be added to the underlying insurances prior to the happening of an occurrence for which claim is made hereunder.

E. INSPECTION AND AUDIT -

Underwriters shall be permitted but not obligated to inspect the Assured's property and operations at any time. Neither the Underwriters' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking an behalf of ar for the benefit of the Assured or others, to determine or womant that such property or operations are safe.

Underwriters may examine and audit the Assured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

F. CROSS LIABILITY -

In the event of claims being made by reason of personal injury suffered by any employee of one Assured hereunder for which another Assured hereunder is or may be liable, then this policy shall cover such Assured against whom a claim is made or may be made in the some manner as if separate policies had been issued to each Assured hereunder.

In the event of claims being made by reason of damage to property belonging to any Assured hereunder for which another Assured is, or may be, liable then this policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured hereunder.

Nothing contained herein shall operate to increase Underwriters' limit of liability as set forth in insuring Agreement 11.

G. NOTICE OF OCCURRENCE - -

Whenever the Assured has information from which the Assured may reasonably conclude that an occurrence covered hereunder involves injuries or damages which, in the event that the Assured should be held liable, is likely to involve this policy, notice shall be sent as stated in Item 4 of the Declarations as soon as practicable, provided, however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this policy but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

H. ASSISTANCE AND CO-OPERATION -

The Underwriters shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Assured but Underwriters shall have the right and shall be given the appartunity to associate with the Assured or the Assured's underlying insurers or both in the defense and control of any claim, suit or proceeding relative to an accurrence where the claim or suit involves, or appears reasonably likely to involve Underwriters, in which event the Assured and Underwriters shall co-operate in all things in the defense of such claim, suit or proceeding.

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I. APPEALS -

In the event the Assured or the Assured's underlying insurers elect not to appear a judgment in excess of the underlying limits, Underwriters may elect to make such appeal at their own cost and expense, and shall be liable for the taxable costs and disbursements and interest on judgments incidental thereto, but in no event shall the liability of Underwriters for ultimate not loss exceed the amount set forth in Insuring Agreement 11 for any one occurrence and in addition the cost and expense of such appeal.

J. LOSS PAYABLE -

Liability under this policy with respect to any occurrence shall not attach unless and until the Assured, or the Assured's underlying insurer, shall have poid the amount of the underlying limits an eccount of such occurrence. The Assured shall make a definite claim for any loss for which the Underwriters may be liable under this policy within twelve (12) months after the Assured shall have paid an amount of ultimate not loss in excess of the amount borne by the Assured or after the Assured's liability shall have been fixed and rendered certain either by final judgment against the Assured after actual trial or by written agreement of the Assured, the claimant, and Underwriters. If any subsequent payments shell be made by the Assured an account of the same occurrence, additional claims shall be made similarly from time to time.

Such losses shall be due and payable within thirty (30) days after they are respectively claimed and proven in conformity with this policy.

K. BANKRUPTCY AND INSOLVENCY -

In the event of the bankruptcy or insolvency of the Assured or any entity comprising the Assured, the Underwriters shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

L. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this policy, other than insurance that is specifically stated to be excess of this policy, the insurance afforded by this policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this policy subject to the terms, conditions and limitations of other insurance.

M. SUBROGATION -

Inasmuch as this policy is "Excess Coverage", the Assured's right of recovery against any person or other entity cannot be exclusively subragated to the Underwriters. It is, therefore, undebtaced and agreed that in case of any payment hereunder, the Underwriters will act in concert with all other interest (including the Assured) concerned, in the exercise of such rights of recovery. The apportioning of any amounts which may be so recovered shall follow the principle that any interests (including the Assured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the Underwriters are then to be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Assured) of whem this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests (including the Assured) concerned, in the ratio of their respective recoveries as finally settled.

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N. CHANGES -

Notice to ar knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estap Underwriters from asserting any right under the terms of this policy; nor shall the terms of this policy be waived orchanged, except by endorsement issued to form a part hereof, signed by Underwriters.

O. ASSIGNMENT -

Assignment of interest under this policy shall not blind Underwriters unless and until their consent is endorsed hereon.

P. CANCELLATION -

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This policy may be concelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than this party flat the concellation shall be effective. The mailing of notice as oforesaid by Underwriters or their representatives to the Named Assured at the address shown in this policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of concellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this policy has been in force. If this policy shall be cancelled by the Underwriters the Underwriters shall retain the proportion of the premium for the period this policy has been in force. Notice of concellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium with such notice.

Q. CURRENCY -

The premiums and losses under this policy are payable in the currency stated in Item 5 of the Declarations. Payment of Premium shall be made as stated in Item 6 of the Declarations.

R. CONFLICTING STATUTES -

In the event that any provision of this policy is unenforceable by the Assured under the laws of any State or other jurisdiction wherein it is claimed that the Assured is liable for any injury covered hereby, because of non-compliance with any statute thereof, then this policy shall be enforceable by the Assured with the same effect as if it complied with such Statute.

S. SERVICE OF SUIT CLAUSE -

it is agreed that in the event of the fallure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the Assured, will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such sult may be made as stated in Item 7 of the Declarations, and that in any sult instituted against any one of them upon this policy, Underwriters will abide by the final decision of such

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Court or of any Appellate Court in the event of an appeal. The person or firm named in Item 7 are authorised and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters herean hereby designate the Superintendent Commissioner or Director of Insurance or other officers specified for that purpose in the statute or his successor or successors in office, as their true and lawful atterney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this policy of insurance, and hereby designate the above-named as the person to whom the said officer is authorised to small such process or a true copy thereof.

T. MAINTENANCE OF AND RESTRICTIONS IN UNDERLYING INSURANCES -

It is a condition of this policy that the policy or policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the policy period without reduction of coverage or limits except for any reduction in the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this policy. Failure of the Named Assured to comply with the foregoing shall not invalidate this policy but in the event of such failures, the Underwriters shall only be liable to the same extent as they would have been had the Named Assured complied with the said condition.

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HONSANTO COMPANY ET AL

SCHEDULE OF UNDERLYING INSURANCES

- I. COMPREHENSIVE GENERAL LIABILITY AND AUTOMOBILE LIABILITY Travelors
 - (a) Joint Venture Liability as respects Monsanto, limited to Monsanto's percentage interest in Joint Venture, i.e.,

% of \$2,100,000.00 not less than \$1,000,000.00

(b) Limits as respects all other coverages:

Occurrence

Bedily Injury

\$2,100,000.00 each occurrence - automobile \$2,100,000.00 each occurrence - except automobile

and

Aggregate

Property Damage

\$2,100,000.00 in the aggregate annually as respects Bodily Injury - Products/Completed Operations

\$2,100,000.00 in the aggregate annually as respects Personal Injury

\$2,100,000.00 in the aggregate annually as respects Malpractice Injury

\$2,100,000.00 in the aggregate annually as respects Property Damage separately for (A) through (C) below and separately for each project away from premises in (A) below.

- (A) Independent Contractors, etc.
- (B) Products/Completed Operations
- (C) Contractual other than incidental

II. Hale Manufacturing

(1) Comprehensive General Liability (including Products)

Bodily Injury \$500,000/1,000,000 Property Demage \$100,000

(2) Automobile Liability

Bodily Injury \$500,000/1,000,000 Property Demage \$100,000

(5) Comprehensive General Liability (including Products and Automobile Liability)

Difference between Items (1) and (2) above and Combined Single Limit Bodily Injury and/or Property Damage \$2,100,000/2,100,000 (insured or self insured)

continued.....

III. United Systems

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Umbrella Liability

Bodily Injury and Property Damage \$2,000,000 any one occurrence and \$2,000,000 in the aggregate annually where applicable

Which is in excess of:

Comprehensive General Liability (including Products)

Bodily Injury \$100,000/300,000/300,000

Property Damage \$ 50,000/ 50,000

Automobile Liability

Bodily Injury \$100,000/300,000

Property Damage \$ 50,000

IV. EMPLOYERS LIABILITY AND EMPLOYERS LIABILITY OCCUPATIONAL DISEASE Travelers

Employers Liability \$1,000,000 any one accident
Employers Liability -

Occupational Disease \$1,000,000 in the aggregate in any one State annually.

v. <u>ADVERTISING LIABILITY (WORLDWIDE)</u>

\$1,000,000

VI. WATERCRAFT LIABILITY as respects owned and leased barges Protection and Indemnity - \$1,000,000 any one occurrence

VII. FOREIGN INSURANCE - COMPREHENSIVE GENERAL AND AUTOMOBILE LIABILITY -

(subject to normal local policy conditions) - Various

Minimum limits equivalent:

Bodily Injury U.S.\$100,000/300,000/300,000

Property Damage U.S.\$100,000/100,000

or limits actually carried, whichever is greater

VIII. AVIATION LEGAL LIABILITY as respects Monsanto Company, its U.S. subsidiaries and Monsanto Canada, Ltd. (Worldwide except Cuba and Communist Bloc Countries Industrial Aid only)

\$10,000,000 Combined Single Limit including non-owned and hired

IX. CHARTERER'S LEGAL LIABILITY IN RESPECT OF UNSPECIFIED VESSELS as respects Monsanto Company and its U.S. subsidiaries

\$ 2,000,000 any one loss

I. CHARTERER'S LEGAL LIABILITY IN RESPECT OF UNSPECIFIED VESSELS as respects Monsanto Ltd. and associated and affiliated companies

Underwriters at Lloyd's of London and Various Companies

£750,000 any one loss

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

U.S.A.

4% TAX CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Encise Tax 4% of the premium psyable hereon to the extent such premium is subject to Federal Encise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

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U.S.A.

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Suclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or ossessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly emused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

650. ASC

-HEAR INSIDENT EXCLUSION SLAUGE-LIABILITY-BIREST (BROAD)

ment to insurances of the following classifications in the U.S.A., its Territo Provis Rica and the Canal Zone:—

Passessions, Puorto Rico and the Canal Zone:—
Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers of Contractors Liability, Productive Liability, Production and Malpractice Liability. Storekeepers Liability, Garage Liability, Automobile Liability (includ Massachusetts Motor Vehicle or Garage Liability), being insurances of the classifications to which the Nuclear Incident Exclusion Clasbility—Direct (Limited) applies.

This policy* IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY.

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(a) with respect to which an insured under the policy is also as unclear energy liability policy issued by Nuclear Bargy L Association, Material Atomic Bargy Liability Underwin Insurance Association of Canada, or would be an insure

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- To Understand the Coverage, to injury, sinkness, disease, death or dearedous properties of number masterial, if facility covered to nuclear masterial (1) is at any santher facility covered or on basis of, so incurred or (2) has been discharged or de the santher material is accurated in appart faul or weste at
- in this endormorant: down properties; "need on properties;" need down properties; "need on properties;" include realization properties; "need at "unsans source meaterial, special needes; metrial or byproduct metric realization;", "appealed needes; mesterial", and "byproduct meterial" have properties; prives them: in the Asomic Beaugy Act 1934 or in say law semanticity; they foul means may field element or fast component, solid or liquid, which all or opported to midistics in a needes reactor; "mester" means may well or separation and (2) resulting from the operation on or organization of any succlear facility included within the definition facility under paragraph (a) or (b) thereof; "mester facility" magnetic may succlear paragraph (a) or (b) thereof; "mester facility" magnet

 - or photosium, (2) proor photosium, (2) prous or peakaging wate,
 increase or deview used for the processing, fabrisation
 juntants or deview used for the processing, fabrisation
 passages of the insured at the processor where such equipments
 or or contains more than 22 grams of photo
 my compliancies thanned, or more than 250 grams of
 more contains and processor or photos propers

 —convenies or photos propers
 - lement consists of or contains more than 25 grams of plu 233 or any couplination thereof, or more than 250 grams of any structure, limits, excevation, premises or place proper socrape or disposal of varue, uses the size on which any of the foregoing is lesseed, all op-able and all premises used for such operation: "Tendeur re a designed or used to sustain another factor in a self-suppo-nants a printed mass of fluctuation experted, past to injury to or destruction of property, the word "in-stitute of redicentive expression of property.

It is understood and agreed that, except as specifically provided in the for the contrary, this clause is subject to the terms, exclusions, conditions and is of the Policy to which it is attached.

*Norra:—As response policies which afford liability coverages and extent forms of coverage as is, the words underlined should be assended to designess the liability opverage to which this

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ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL 0285

DDENDUM NO. 14.

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It is hereby understood and agreed that this Policy shall not apply to:

1. In respect of Assured's operations on, over or under water as per Seepage Pollution and Contamination Exclusion Clause No.2 as follows

SMETAGR, POLISTION AND CONTAMINATION EXCLUSION CLAUSE NO. 2.

This Insurance does not cover any limbility for:

- (1) Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination.
- (2) The cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances.
- (3) Loss of, damage to, or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Assured.
- (4) Removal of, loss of or damage to sub-surface oil, gas or any other substance, the property of others
- (5) Fines, renalties, punitive or exemplary damages.

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As respects all other operations as per Industries, Seepage, Pollution and Contamination Clause No. 3 as follows

INDUSTRIES, SEEPAGE, POLLUTION AND CONTAMINATION

CLAUSE NO.3.

This Insurance does not cover any liability for:

- (1) Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination, provided always that this Paragraph (1) shall not apply to limbility for Personal Injury or Bodily Injury or loss of or physical damage to or destruction of tangible property, or loss of use of such property damaged or destroyed, where such seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.
- (2) The cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances unless the seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.
- (3) Fines, penalties, punitive or exemplary damages.

This Clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not been attached.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGLO285

ADDENDUM NO. 13.

Notwithstanding anything contained herein to the contrary, it is understood and agreed that rights of subrogation have been waived on Barge Chem No. 3 as respects Southern Terminal and Transport Company and American Commercial Barge Lines, and rights of subrogation have been waived on Barges P394A and P394B as respects Southern Terminal and Transport Company and Houston National Bank.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ADDENDUM No.12

Notwithstanding the fact that the limits shown in the Schedule of Underlying Insurances are expressed in United States Dollars and Pounds Sterling, it is understood and agreed that where underlying insurance is carried in currencies other than United States Dollars and Pounds Sterling, the limit required in such other currency shall be a figure which, taking into consideration any adverse difference in exchange is equivalent to not less than 90% of the United States Dollar or Pounds Sterling limit shown in the Schedule of Underlying Insurances.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 11.

- It is understood and agreed that this Insurance shall not apply
- A. to injury arising out of discrimination either expected or intended from the standpoint of the Assured.
- B. to Personal Injury
 - 1. arising out of the wilful violation of a penal statute or ordinance committed by or with the knowledge of or consent of
 - a. the Assured, or
 - b. the named Assured or any executive efficer or director thereof.
- C. to Personal Injury or Property Damage arising out of any pharmaceutical product other than raw material supplied to manufacturing chemists

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

UDDENDUM NO. 10

MONSANTO COMPANY

BROAD AS PRIMARY RIDER

It is hereby understood and agreed that in the event the Assured suffers a loss which is covered under the policies of the underlying insurances as set out in the schedule attached to this policy, the excess of which would be payable under this policy, except for terms and conditions of this policy which are not consistent with the underlying insurances, then notwithstanding anything contained in this policy to the contrary this Policy shall be amended to follow and be subject to the terms and conditions of such underlying insurances in respect of such loss.

The foregoing shall not, however, apply to:-

- (1) Any coverage given under the underlying insurances for limits less than the full limit of the said underlying policy as stated in the schedule hereto.
- (2) Any Nuclear Incident Exclusion Clause attached to this Policy.
- (3) Any Seepage and Pollution Exclusion Clause attached to this Policy.
- (4) Exclusion (A) of this Policy.
- (5) Exclusion (E) of this Policy.
- (6) Charterers Legal Liability, Protection Indemnity or Bumbershoot Liability as respects the "S.S. Edgar N. Queeny".
- (7) Joint Ventures, which coverage shall be in accordance with the attached Joint Ventures Clause.
- (8) Fidelity Guarantee, which coverage shall be in accordance with the attached Fidelity Guarantee (Commercial Blanket Bond) endorsement.
- (9) Personal Injury or Property Damage arising out of any "Pharmaceutical Product" other than raw material supplied to manufacturing chemists.
- (10) The definition of Ultimate Net Loss as contained in the wording of this policy.
- (11) Any prompt notice provision as contained in the wording of this policy.

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COD	tinued.	•	٠	•	•	٠	٠	•	•	•	٠	•	•	•	٠

It is further understood and agreed that coverage provided by the Underlying Comprehensive General Liability Policy No. TR-NSL-951202-74 with the Travelers Indemnity Company will not be further extended without obtaining agreement from Underwriters hereon. In the event of Underwriters hereon not agreeing to such further extension coverage will be provided hereon as if such extension had not been granted.

ALL OTHER TEIMS AND CONDITIONS REMAIN UNCHANGED.

ATTACEING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 9.

Joint Ventures. With respect to liability of the assured as a member, whether operating or otherwise, of any joint venture, partnership, joint lease or joint operating agreement (herein called joint venture),

- the limit of liability stated in the delcarations shall be reduced to an amount which bears the same relationship to such designated limit of liability as the assured's percentage of participation in such joint venture bears to the total percentage of all members' participation therein, and
- 2. with respect to liability assumed by the assured as a member of a joint venture, Underwriters shall not be liable for a greater share of damages arising out of each occurrence than the assured's percentage in such joint venture bears to the total percentage of all members' participation therein,

but this paragraph does not apply to the limit of liability designated in the declarations as "aggregate" or to any deductible amount. If the assured's percentage of participation cannot be determined by a written joint venture agreement, the insured shall be deemed to be participating no greater than equally with all other members of such joint venture. In no event shall insolvency of any member of the joint venture increase Underwriters liability hereunder.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 5.

It is hereby understood and agreed that Slay Bulk Terminals, Inc., is included as a Named Assured but only with respect to the liability arising from the operations of Monsanto Company and arising from the maintenance and use of the terminal facilities.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ADDENDUM NO. 6.

It is hereby understood and agreed that Monsanto Company is authorized to act on behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice or cancellation, the paying of premiums, and receiving of return premiums, if any.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ADDENDUM NO. 7.

It is hereby understood and agreed that the following are included as Assureds hereunder:

- A. "M-E" and Emery Industries, Inc., but only with respect to liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro, West Virginia.
- B. Phillips Petroleum Company but only with respect to liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and Phillips Petroleum Company at Avon, California.

ALL OTHER TIEMS AND CONDITIONS REMAIN UNCHANGED.

ADDENDUM NO. 8.

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance excludes Charterers Legal Liability, Protection and Indomnity and Bumbershoot Liability as respects the "S.S. Edgar M. Queeny".

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 4

NOTWITHSTANDING anything contained herein to the contrary, it is hereby understood and agreed that the amount of \$25,000.00 appearing in Insuring Agreement II, sub-section (b), is amended to read \$100,000.00.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACRING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADJUSTMENT CLAUSE

ADDENDUM NO. 3

It is hereby understood and agreed that the premium expressed herein is an annual deposit premium, with further instalments, (calculated on the same basis) becoming due and payable at each anniversary date.

It is further agreed that as soon as possible after each anniversary date the Assured shall declare to Underwriters the total amount of their Gross Sales during the preceding annual period and the Deposit Premium charged for such period will be subject to adjustment at \$0.28 cents per \$10,000 of the Gross Sales so declared, the difference between the Earned Premium so produced and the Deposit Premium shall become immediately due and payable to Underwriters. Subject always to Underwriters receiving not less than one-third of \$285,000 which is hereby declared as the Minimum Premium applicable to this risk. Upon the expiration of this policy a final adjustment shall be made and any difference between the total premium paid by the Assured and the total Earned Premium hereon, shall be adjusted, subject to the Underwriters receiving not less than the Minimum Premium specified herein.

Notwithstanding anything contained herein to the contrary if this policy shall be cancelled by the Assured Underwriters shall be entitled to the Earned Premium for the period that this policy has been in force or the Short Rate proportion of the Minimum Premium whichever is the greater. If this insurance is cancelled by Underwriters they shall be entitled to the Earned Premium for the period that this insurance has been in force or Pro-Rata of the Minimum Premium whichever is the greater.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND PORNING PART OF POLICY NO. 881/UGL0285

DEEDUN NO. 2

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RICESS FIDELITY GUARANTES - (COMMERCIAL BLANKET HOMD).

1. It is hereby understood and agreed that this Policy is extended to indemify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Pidelity Insurance carried on such employees and covered thereunder, THE EXCENS OF the amount or amounts of such Primary Pidelity Insurance.

PROVIDED ALMAYS TEAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$ 5,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warrented free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the let April, 1975 at 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination

expiration in which to discover losses which may have occurred between the date sed in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period small not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Hotwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is 1st April, 1975 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to comtinue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$ 5,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net mount of such maintenance or recovery, after deducting the actual cost of obtaining or saking same, shall be applied to reimburse the Assured in full for that part, if any, we such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess lose, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reinsurance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

MONS 153515

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- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee; or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered axil. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered mil, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition P . of the Policy of which this Bond forms part.
- 8. BOTWITHSTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to lst April, 1975 (hereinafter called "SUPERSEDED BOED(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Bon-Cumulative Superseded Suretyship Rider centained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Bothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$5,000,000.00 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances:

WORLD WIDE CONSCIENCIAL HIANKET BOND - FIDELITY INSURANCE

\$3,000,000.00

MONS 153516

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ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0285

ADDENDUM NO. 1

DEFINITION OF 'NAMED ASSURED' (Except as respects Excess Fidelity)

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such Companies constituted or acquired after the inception hereof which qualify under the foregoing definition.

DEFINITION OF 'NAMED ASSURED' (as respects Excess Fidelity)

Monsanto Company and all interest owned or controlled or operated by or for which financial responsibility is assumed by one or more of them as they may now or hereafter be constituted including any employee welfare benefit plans and employee pension benefit plans operated for the benefit of the employees of any insured covered under this Policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THOMAS E-SEARS INC.

JOINT VENTURE CLAUSE (THIND PARTY LIABILITY) (Approved by Lloyd's Underwriters' Non-Marine Association)

(Approved by Lloyd's Underwriters' Non-Marine Association)

(1) It is hereby understood and agreed by the Assured and Underwriters that, as regards any liability of the Assured which is insured under this Policy and arises in any manner whatsoever out of the operations or emistance of any joint venture, co-venture, joint lease, joint operating agreement or partnership (hereinafter called "Joint Venture") in which the Assured has an interest, the liability of Underwriters under this Policy shall be limited to the product of (a) the percentage interest of the Assured ha the said Joint Venture and (b) this total limit of hability insurance afforded the Assured by this Policy. Where the percentage interest of the Assured in said Joint Venture is not sat forth in writing, the percentage interest of the Assured in said Joint Venture. Such percentage shall not be imposed by law at the inception of the Joint Venture. Such percentage shall not be increased by the insolvency of others interested in the said Joint Venture.

(2) It is further understood and agreed that, where any underlying insurance(s)

(2) It is further understood and agreed that, where any underlying insurance(s) have been reduced by a clause having the same effect as paragraph (1), the liability of Underwriters under this Policy, as limited by paragraph (1), shall be excess of the sum of (a) such reduced limits of any underlying insurance(s) and (b) the limits of any underlying insurance(s) not reduced.

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POLICY OR CERTIFICATE No. 881/UGL 0285 ENDT. REF NAM/SH

ENDORSEMENT No 29

ATTACHING TO AND PORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE

20th August, 1979

TAGE 1 O' MENTOR INS CO (UK) LTD

IT IS HEREBY UNDERSTOOD AND AGREED that effective 25th August, 1977 this insurance is extended to include the Joint Venture, known as Hydrocarbon Products Pty. Ltd., but not for broader coverage than that available to the Assured in the Scheduled Underlying Insurances.

IT IS FURTHER UNDERSTOOD AND AGREED that the Joint Venture clause (Addendum No. 9) shall apply with respect to the foregoing.

IT IS FURTHER UNDERSTOOD AND AGREED that with respect to this Joint Venture the following are added to the Schedule of Underlying Insurances:

COVERAGE

LIMIT

CARRIER

a) Umbrella (Worldwide) A\$4,000,000

American International Underwriters (Aust.) Pty. Ltd.

EXCESS OF

b) General Liability and Products Liability providing Difference in Conditions coverage for

A\$1,000,000

American International Underwriters (Aust.) Pty. Ltd.

BETWEEN

c) Products Liability A\$1,000,000

The Chamber of Manufactures Insurance Ltd.

2/...

POLICY OR CENTIFICATE No. 881/UGL 0285

NAM/SE

ENDORSEMENT

ATTACHING TO AND POMMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE

20th August, 1979

PAGE 2 OF MENTOR INS CO (UK) LTD

AND/OR

d) Public Liability

A\$1,000,000

The Chamber of Manufactures Insurance Ltd.

and the coverage afforded under Item (a) above

In consideration of the foregoing an additional premium of \$2,700.00 (100%) is charged the Assured.

Proportion hereon - \$25.11

entor Insurance Company (U.K.) Limited
Park Rentor Underlying Agents (UK) (10

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

POLICY OR CERTIFICATE No.

NOT. REF

UGL. 0285

NAM/CRS/KLS

ENDORSEMENT

ATTACHING TO AND PORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE MARK OF

MONSANTO COMPANY ETAL

DATE 17th October, 1978

PAGE 1 OF MENTOR INS. CO. (UK) LTD.

Effective 1st April, 1975

IT IS HEREBY UNDERSTOOD AND AGREED that this Policy is extended to include Employee Benefit Liability following Underlying but excluding Liability resulting from Employee Retirement Income Security Act (1974).

IT IS FURTHER UNDERSTOOD AND AGREED that the Schedule of Underlying Insurances is amended to include:-

EMPLOYEE BENEFITS LIABILITY

\$2,100,000 each employee

\$2,100,000 aggregate

IT IS FURTHER UNDERSTOOD AND AGREED that the following exception is added to the Broad as Primary Rider:-

(12) the exclusion of Liability resulting from . Employee Retirement Income Security Act (1974)

IT IS FURTHER UNDERSTOOD AND AGREED that with effect from 13th June, 1977 this policy is extended to include the Assured's following new products:-

AOMA - ANTI-CHOLESTEROL DRUG

But coverage is only provided following the scheduled Primaries and the extension of this coverage does not invalidate the absolute exclusion of Pharmaceutical Products hereon for products other than AOMA (Anti Cholesterol).

In consideration of the foregoing an additional premium of \$4,000.00 is charged the Assured.

Proportion hereon - \$37.20

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED



A.605/A

POLICY OR CERTIFICATE No.

UGL. 0295

NAM/CRS/KLS

ENDT. REF

ENDORSEMENT

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 17th October, 1978

MENTOR INS. CO. (UK) LTD.

Effective 1st April, 1975

IT IS HEREBY UNDERSTOOD AND AGREED that this Policy is extended to include Employee Benefit Liability following Underlying but excluding Liability resulting from Employee Retirement Income Security Act (1974).

IT IS FURTHER UNDERSTOOD AND AGREED that the Schedule of Underlying Insurances is amended to include:-

EMPLOYEE BENEFITS LIABILITY

2,100,000 each employee

'2,100,000 aggregate

IT IS FURTHER UNDERSTOOD AND AGREED that the following exception is added to the Broad as Primary Rider:-

(12) the exclusion of Liability resulting from Employee Retirement Income Security Act (1974)

IT IS FURTHER UNDERSTOOD AND AGREED that with effect from 13th June, 1977 this policy is extended to include the Assured's Following new products:-

AOMA - ANTI-CHOLESTEROL DRUG

But coverage is only provided following the scheduled Primaries and the extension of this coverage does not invalidate the absolute exclusion of Pharmaceutical Products hereon for products other than AOMA (Anti Cholesterol).

In consideration of the foregoing an additional premium of \$4,000.00 is charged the Assured.

Proportion hereon - \$37.20

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED



MONS 153522

COPY

POLICY OR CERTIFICATE No.

END1. REF

UGL 0285

NAM/LM/SG

ENDORSEMENT Nos 17 & 25

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE

21st July, 1978

PAGE OF

MENTOR INS CO (UK) LTD

IT IS HEREBY UNDERSTOOD AND AGREED that, effective 30th June, 1976, BROWN GROUP, INC. as respects one Beechcraft Hawker Siddeley, Model BH-125, Serial No. NA774, FAA Reg. N-1 BG is excluded from this Policy.

FURTHER, in accordance with the terms and conditions of this Policy an additional premium of \$38,005.66 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1977 to the 1st April, 1978.

Proportion hereon - \$353.45

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

The

MONSANTO COMPANY, ET AL ENDORSEMENT

Endorsement No. 27

August 25, 1977

In consideration of an Additional Premium of \$2,700 (For 100% of Cover), it is understood and agreed that effective August 25, 1977 this insurance is extended to include Monsanto Company's 50% interest in a Joint Venture known as Hydrocarbon Products Pty. Ltd. It is also agreed that the attached Joint Venture Exclusion Clause NMA1687 applies.

It is further understood and agreed that as respects this Joint Venture the Underlying Insurance is as follows:

Australian \$4,000,000

Umbrella

American International Underwriters

which is in excess of

Australian \$1,000,000

CGL

Chambers of Manufacturers Insurance

20 & FEDERAL EXCISE TAX 9 1 Colors
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Sector Tax as indirected above and cells he gain
by us to the Colorier of internal Bareans in
secondance with the regulation dated January I,
1981, or any ameanments therets.

BOSTON, MASS. 02116

All other policy conditions remain unchanged.		
Attached to and forming part ofSD9031(6)/L	GL0285 of th	ı
VARIOUS CLIMPANIES		
	Thomas E. Sears, Inc.	
THOMAS E. SEARS, INC.	BY:	
ST ST. JAMES AVENUE		

MDNS 153524

A.JJB

POLICY OR CERTIFICATE No. ENDT. REF
UGL. 0285 NAM/LM

ENDORSEMENT

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY

DATE 2nd September, 1977

PAGE 1 OF MENTOR
INSURANCE CO. (U.K.)
LIMITED

In accordance with the terms and conditions of this Policy an additional premium of \$91,666.00 (100%) is charged the Assured being the annual instalment premium due as of the 1st April, 1977.

Proportion hereon - \$852.49

Mentor Insurance Company (U.K.) Limited
Perr- Mentor Undergriting Agents (UK) Ltd

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POLICY OR CERTIFICATE No. ENDT. REF

UGL.0285

NAM/DH/LM

"NDORSEMENT

TTACHING TO AND FORMING PART OF THE SOVE NUMBERED POLICY OR CERTIFICATE.

THE NAME OF

MONSANTO COMPANY ETAL

DATE 8th July, 1977

PAGEL OF MENTOR
INSURANCE CO (UK) LTD

In accordance with the terms and conditions of this Policy an additional premium of \$31,594.60 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1976 to the 1st April, 1977.

Proportion hereon - \$293.83

Mantor Insurance Company (U.K.) Limited

Per:- Mentor Underwitting Agents (UK) Ltd

A.339

POLICY OR CERTIFICATE No. ENDT. REF

UGL. 0285 NAM/DA

ENDORSEMENT

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 4th February, 1977

PAGE 1 OF COMPANIES COMBINED

In accordance with the terms and conditions of this Policy an additional premium of \$91,667.00 (100%) is charged the Assured being the annual instalment premium due as of the 1st April, 1976.

Proportion hereon - \$852.50 (3)



A.808	
POLICY OR CERTIFICATE No.	ENDT. MEF
UGL.0285	NAM/DA

ENDORSEMENT Nos. 13 & 14

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 24th September, 1976

PAGE 1 OF COMPANIES COMBINED

Effective 1st October, 1975

IT IS HERBY UNDERSTOOD AND AGREED that Brown Group, Inc. is included as an additional Named Assured as respects one Beechcraft Hawker Siddeley, Model BH-125, Serial No. NA774, FAA Reg. N-1 BG.

IT IS FURTHER UNDERSTOOD AND AGREED Waiver of Subrogation as set forth in Article 7 of the Lease Agreement effective 1st October, 1975 between Brown Group, Inc. and Monsanto Company is included in this insurance as respect this aircraft.

FURTHER, in accordance with the terms and conditions of this Policy an additional premium of \$17,141.00 (100%) is charged the Assured in respect of premium adjustment for the period ist April, 1975 to the 1st April, 1976.

Proportion bereon - \$159.41

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Mentor Insurance Company (U.K.) Limited Per - Mentor Underwriting Agents (UK) Ltd

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HISURANCE SECTION

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- 2. The name and address of the Assured MONSANTO COMPANY, 800 North Lindbergh Boulevard, St. Louis, Missouri 63166.
- Deposit
 3. The remium U.S.\$852.50
- 4. The period of Insurance

from lat April, 1975

lat April, 1978

both days at 12,01 a.m. Standard Time, and for such further period or periods as may be mutually agreed upon.

The risk and sum insured hereunder are as per working attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 0.93% of the limits of liability stated in the wording attached hereto.

Subject to the attached Ruslear Incident Exclusion Clusse - Liability - Direct (Bread), Redicactive Contemination Exclusion Clusse - Liability - Direct and 46 2ng. Clusse.

Marever the word "Underwriters" appears berein some shall be deemed to read "Assurers."

(COVER NOTE SD9031)

Companies Combined ™ Policy

Assured MONSANTO COMPANY

Poposit Premium U.S.\$052.50

Expiration Date 1st April, 1978.

THOMAS E-SEARS -INC-

INSURANCE
PARK SOWARE SULLEINS
ST. JAMES AVENUE
BOSTON, MASS. CENS

The Assured is requested to read this Policy and if incorrect return it immediately for attention.



Second Layer 49.0490

Lloyd's Policy

Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have hereunto subscribed their Names (hereinafter called 'the Underwriters'),

Now We the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Now know Ye that We the Underwriters, Members of the Syndicates whose definitive numbers in the after-mentioned List of Underwriting Members of Lloyd's are set out in the attached Table, hereby bind ourselves each for his own part and not one for another, our Heirs, Executors and Administrators and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, after such loss, damage or liability is proved and the due proportion for which each of Us, the Underwriters. is liable shall be ascertained by reference to his share, as shown in the said List, of the Amount, Percentage or Proportion of the total sum insured hereunder which is in the Table set opposite the definitive number of the Syndicate of which such Underwriter is a Member AND FURTHER THAT the List of Underwriting Members of Lloyd's referred to above shows their respective Syndicates and Shares therein, is deemed to be incorporated in and to form part of this Policy, bears the number specified in the attached Table and is available for inspection at Lloyd's Policy Signing Office by the Assured or his or their representatives and a true copy of the material parts of the said List certified by the General Manager of Lloyd's Policy Signing Office will be furnished to the Assured on application.

In Witness whereof the General Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.

LLOYD'S FOLICY SIGNING OFFICE,

J(A) NMA 2002 (11.4.74) Porm approved by Linyt's Underwriter, New-Mirche Assend



The Assured is requested to read this Policy and, if it is incorrect, return it immediately for alteration.

In all communications the Policy Number appearing in line one of the Schedule should be quoted.

In the event of any occurrence likely to result in a claim under this Policy, immediate notice should be given to:

Schedule	:
Policy or Certificate No. 881 / U	GL0286 Contract No. (if any)
The name and address of the Assured	MONSANTO COMPANY 800 North Lindbergh Boulevard, St. Louis, Missouri.
	is as per wording attached hereto, which is hereby n and to form part of this Policy.
Who came downered beautiful to the	
wording attached hereto.	49.04% of the limits of liability stated in the
wording attached hereto. Subject to the attached Radio	49.04% of the limits of liability stated in the active Contamination Exclusion Clause - Liability and Nuclear Incident Exclusion Clause - Liability
Subject to the attached Radios Direct, Service of Suit Clause Direct (Broad).	active Contamination Exclusion Clause - Liability and Nuclear Incident Exclusion Clause - Liabilit hat all premiums and losses (if any) hereunder
Subject to the attached Radios Direct, Service of Suit Clause Direct (Broad).	active Contamination Exclusion Clause - Liability and Nuclear Incident Exclusion Clause - Liabilit hat all premiums and losses (if any) hereunder
Subject to the attached Radios Direct, Service of Suit Clause Direct (Broad).	active Contamination Exclusion Clause - Liability and Nuclear Incident Exclusion Clause - Liabilit hat all premiums and losses (if any) hereunder
Subject to the attached Radios Direct, Service of Suit Clause Direct (Broad).	active Contamination Exclusion Clause - Liability and Nuclear Incident Exclusion Clause - Liabilit hat all premiums and losses (if any) hereunder
Subject to the attached Radios Direct, Service of Suit Clause Direct (Broad). It is understood and agreed the shall be paid in United States	active Contamination Exclusion Clause - Liability and Nuclear Incident Exclusion Clause - Liabilit hat all premiums and losses (if any) hereunder

 $J_{\
m or}\ J(A)$ (Schedule) NMA 2003 for attachment to NMA 2001, NMA 2002, NMA 2004 or NMA 2005

MONS 153534

the 21st June, 1976.

Dated in London

CON.

ATTACELIES TO AND POSSESS PART OF POLICE NO. 881/UGL0286

EXCESS BASSELLA POLICY

D AMERICA: As stated in Item 1 of the Boolerstiess ferming a part hereof



Delicing Administration

Underwriters hereby agree, subject to the limitations, terms and conditions become for man Assured for all sums which the Assured shall be obligated to pay by reason of the limility

- (a) immed upon the Assured by law,
- mounted under contract or agreement by the Russi Samurel and/or any officer, director, stockholder, partner or employee of the Femal Assured, while noting in his emposity on such,

for ignates, direct or componential and expenses on account of:-

- (1) Personal Injuries, including don'th at any time resulting therefron, "
- (11) Property Dumign,
- (111) Advertising liebility,

caused by or arising out of each countriese happening exputors in the world, and arising out of the hasards covered by and as defined in the Underlying University Policies existed in Itus 2 of the Declarations and immed by Underwriters at Lloyd's, London, and cortain Insurance Companies (hereinsfiter called the "Underlying Univella Insurance").

II. LINIT OF LIABILITY - INDUNLING LINITS

It is expressly agreed that liability shall attent to the Underwriters only after the Underlying University paid or here been hold liable to pay the full assest of their respective ultimate set less liability as follows:-

\$ (as stated in Item) of the Declarations

ultimate not less in respect of each congruess, but

\$ (as stated in Item 4 of the Declarations)

is the aggregate for such avenual period during the ourrowsy of this Policy separately is respect of Products Liability and separately in respect of Pursonal Injury (Istal or see-futal) by Occupational Discuss suctained by may employees of the Jouann's

and the Underwriters shall them be liable to pay only the sesses thereof up to a further

\$ (so stated in Item 5 of the Declarations)

ultimate not lose in all in respect of such securronse — subject to a limit of

9 (no stated in Itum 6 of the Declarations

V 1980

in the aggraphs for each annual period during the ourrossy of this policy, separately is respect of Products Liability and separately in respect of Personal Injury (fatal or ass-fatal) by Occupational Disease metaland by may employmen of the Assured.

1. PRIOR INSURANCE AND NOW COMPLAYION OF LIABILITY -

It is agreed that if any loss covered hereunier is also covered in whole or in part under may other excess relicy issued to the Assured prior to the inception date beroof the limit of liability hereon as stated in Itams 5 and 6 of the Detiarations shall be reduced by any assures due to the Assured on account of such loss under such prior incurance.

Outpost to the foregoing paragraph and to all the other turns and conditions of this Policy in the event that personal injury or property damage arising out of an econymone covered hereunder is continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for liability in respect of much persingury or property damage without payment of additional prantum.

2. MAINTENANCE OF UNDERLYING UNBERLIA INCHMANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the assume and limits of limitity and except as otherwise provided berein) as are contained in or as may be edded to the Descripting Debreiks Policies stated in Item 2 of the Designations prior to the happening of an occurrence for which claim is undo bereamber.

It is a consistion of this Policy that the Underlying Unbrulla Policies shall be unintained in full offert during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of sections and/or constraines constraine buring the paried of this Policy or by the operation of Condition C. of the Underlying Unbrulla Policies.

1. CANCILLATION -

* sixty (60)

This Policy may be cancelled by the Hamed Assured or by the Underwriters or their representatives by uniling written notice to the other party stating when, not less than Industrial Plays thereafter, cancellation shall be offsetive. The untiling of notice as aforeastic by Underwriters or their representatives to the Resed Assured at the address shown in this Policy shall be sufficient proof of motion, and the enumerance under this policy shall and on the effective date and hour of assured intincted in the seties. Belivery of such written motion either by the Massed Assured at by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be esseelled by the Manad Assured the Underwriters shall retain the customery short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pre-rate proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered horounder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Hom 7 of the Doclarations as seen as practicable, provided however, their follows to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not projudice such claims.

5. OTHER INSURANCE -

If other valid and collectible incurance with any other lasurer is available to the Assured covering a loss also covered by this Policy, other thus insurance that is in occass of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in occass of and shall not constribute with such other insurance.

DECLARATIONS.

- ITEM 1. Named Assured: MONSANTO COMPANY ET AL AS DEFINED IN UNDERLYING UMBRELLA POLICY/IES
- 1730 2. Underlying Unbrolin Poliniese UGL 0285

1780 5. Underlying Unbrella Limits (Insuring Agreement 11):	•	5,000,000.00
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1700 4. Underlying Universal Aggregate Limits 1 5,000,000.00 (Insuring Agreement 15):

1TBM 5. Limit of Diability \$10,000,000.00 (Insuring Agreement 11):

Time 6. Aggregate Limit of Limbility \$ 10,000,000.00 (insuring Agreement 11):

THOMAS E. SEARS INC. 31 St. James Avenue, Boston, MA02117.

LRD. May, 1960 In _ 2 ..

ATTACHING TO AND FORMING PART OF POLICY NO. UGL. 0286

ADJUSTMENT CLAUSE

ADDENDUM NO. 2.

It is hereby understood and agreed that the premium expressed herein is an annual deposit premium, with further instalments, (calculated on the same basis) becoming due and payable at each anniversary date.

It is further agreed that as soon as possible after each anniversary date the Assured shall declare to Underwriters the total amount of their Gross Sales during the preceding annual period and the Deposit Premium charged for such period will be subject to adjustment at 0.09 cents per \$10,000 of the Gross Sales so declared, the difference between the Earned Premium so produced and the Deposit Premium shall become immediately due and payable to Underwriters. Subject always to Underwriters receiving not less than one-third of \$90,000 which is hereby declared as the Minimum Premium applicable to this risk. Upon the expiration of this policy a final adjustment shall be made and any difference between the total premium paid by the Assured and the total Earned Premium hereon, shall be adjusted subject to the Underwriters receiving not less than the Minimum Premium specified herein.

Notwithstanding anything contained herein to the contrary, if this policy shall be cancelled by the Assured Underwriters shall be entitled to the Earned Premium for the period that this policy has been in force or the Short Rate proportion of the Minimum Premium whichever is the greater. If this insurance is cancelled by Underwriters they shall be entitled to the Earned Premium for the period that this insurance has been in force or Pro-Rata of the Minimum Premium whichever is the greater.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AJE/AEH

ATTACEING TO AND PORNING PART OF POLICY NO. 881/UGL0286

ADDREDUK NO. 1

a.z.

RICESS FIDELITY GUARANTEE - (CONGRECIAL BLANKET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALMAYS THAT this Bond is for an amount not exceeding in the aggregate for all such lose the sum of \$10,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the lst April, 1975 at 12.31 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or is to any coverage or as to any employee, whichever shall first happen.

Botwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is lat April, 1975 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- 3. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$10,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the het count of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been make by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimburcement or recovery within the meaning of this paragraph: suretyship, incurance or reinsurance: also security or indemnity taken from any source by or for the benefit of the

- 1 -

(281)

MONS 153538

CONFIDENTIAL BUSINESS INFORMATION

Monsanto CBI 5A005777

- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee:
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice he served shall be not less than fifteen days after such service or, if sent by registered mail, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Frimary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 . of the Policy of which this Bond forms part.
- 8. BOTWITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to lst April, 1975 (hereinsfter called "SUPPERSEND BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Won-Cumulative Superceded Suretyship Rider contained therein, the Underwriters in determining the amount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be ousulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hersunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Bond is subject otherwise to the term and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of limitity of \$10,000,000.00 in respect of any one convergence.

SCHEDULE

The existing Primary Insurances:
WORLD WINE COMMICIAL BLANKET BOND -PIDELITY INSURANCE \$3,000,000.00
AND

\$5,000,000.00 COVERED UNDER UNDERLYING UNDER

(Rider 7)

(281)

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0286

U.S.A.

RADIOACTIVE CONTAMINATION EXCLUSION SLAUSE—LIABILITY—DIRECT
(Approved by Lloyd's Underwriters' Non-Marine Association)
For attachment (in addition to the appropriate Nuclear Institute Secturion Clause—Liability—Direct) to liability insurances affording worldwide soverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of guelear fuel.

13/2/84 N.M.A. 1477

SERVICE OF SUIT CLAUSE (U.S.A.)

(Approved by Lloyd's Underwriters' Non-Marine Association)

It is agreed that in the event of the failure of Underwriters bereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured (or reinsured), will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

file-idea and Mount in a or commess, 27, William Street, New York, M.Y. 10100

that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters is any such suit and/or upon the request of the insured (or reinsured) to give a written undertaking to the insured (or reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any statute of any statute, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or others and lawful astorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured (or reinsured) or any busidelary heremader arising out of this contract of insurance) and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

33/5/53 N.M.A. 773

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories d Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malgractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause -Liability-Direct (Limited) applies.

This policy IN RESPECT OF ANY COVERAGE FALLING WITHIN THE ABOVE CLASSIFICATIONS ONLY,

- ABUVE CLASSIFICATIONS ONLY, do

 I. Under any Linbility Coverage, to injury, sickness, disease, death or de

 (a) with respect to which an insured under the policy is also an in
 nuclear energy liability policy issued by Nuclear Energy Link
 Association, Mutual Atomic Energy Linkbilty Underwrise
 Insurance Association of Caseda, or would be an insured u
 policy but for its termination upon echemetion of its limit

 (b) resulting from the handrouse propuration of nuclear unsterial at
 to which (1) any person or organization is required to ma
 protection pursuant to the Atomic Energy Act of 1954, or say i
 thereof, or (2) the insured is, or had this policy not been in
 entitled to inderently from the United States of America,
 thereof, under any agreement entered into by the United Stat
 or any agency thereof, with any person or organization.

 II. Under any Medical Payments Coverant, or under any Supplement
- II. Under any Medical Physicials Coverage, or under any Supplementary Payme Provision relating to immediate medical or surgical relief, to expense incurred viruspect to bodily injury, sickness, disease or death resulting from the hazard properties of nuclear masterial and arising out of the operation of a nuclear facility
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction refrom the hazardous properties of success senterial, if facility owned by, or operator or on behalf of, an insured or (2) has been discharged or dispersed them (b) the success material is constained in speed field or weste at any time post handled, used, processed, stored, transported or disposed of by or on
 - the injury, sickness, disease, death or destruction arises out of the furn by an insured of newloss, materials, parts or equipment in connection with planning, construction, maintenamen, operation or use of any nuclear from if such facility is located within the United States of Americ territories or possessions or Cameda, this exclusion (c) applies only to it or destruction of property at such sucher facility.

perties" include radioactive, tonic or espiceive properties ; is source material, special nuclear material or byproduct il", "special nuclear material", and "byproduct materia mental or byp

me mental in the Atomic Baergy Act 1934 or in my law an

ne feel" means my fuel element or feel component, solid or I

used or supered to rediction in a medium meant; "waste" i

isl (1) containing hyproducts meserial and (2) resulting from i

uraco or organization of my nuclear facility included within

ir facility under paragraph (a) or (b) thereof; "mesten facility"

any nuclear researc,

) my equipment or device designed or used for the

urations or plutchism.

weeth; not or device designed or used for (1) separating the iso obutosium, (2) procussing or utilizing spent fist, or (3) h

(b) any equipment or device designed or used for (1) separating the isotopes of urabilism or platosium, (2) processing or utilizing spent first, or (3) handling, processing or packaging weeks,
(c) any equipment or device used for the procusing, fabricating or alloying of apecial modeser material if at any time the total uncount of such material in the custody of the insured at the premiase where such equipment or device is located consists of or countsies more than 25 grants of platosium or urasinan 233 or any combination thereof, or more than 250 grants of unsulum 235,
(d) any structure, basis, encavation, premises or place prepared or used for the storage or disposal of wasts, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "resciour venctor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fasionable material.

With respect to injury to or destruction of property, the word "impury" or "destruction" instudes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Nots:—As respects policies which afford liability coverages and other forms of coverage in ddition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60, A.880



THOMAS E-SEARS INC.

JOINT VENTURE CLAUSE (THIRD PARTY LIABILITY)

(INDE PARTY LIABILITY)

(Approved by Lloyd's Undersoisers' Non-Marine Association)

(1) It is hereby understood and agreed by the Assured and Underwriters that, as regards any liability of the Assured which is insured under this Policy and arises in any manner whatsoever out of the operations or existence of any joint venture, co-venture, joint lease, joint operating agreement or partnership (hereinsites called "Joint Venture") in which the Assured has an interest, the liability of Underwriters under this Policy shall be limited to the product of (a) the percentage interest of the Assured in the said joint Venture and (b) the total limit of liability insurance afforded the Assured by this Policy. Where the percentage interest of the Assured in said Joint Venture is not set forth in writing, the percentage to be applied shall be that which would be imposed by law at the inception of the Joint Venture. Such percentage shall not be increased by the insolvency of others interested in the said Joint Venture.

(2) It is further understood and arread that where any underlying insurance(s)

(2) It is further understood and agreed that, where any underlying insurance(a) have been reduced by a clause having the same effect as paragraph (1), the liability of Underwriters under this Policy, as limited by paragraph (1), shall be excess of the sum of (a) such reduced limits of any underlying insurance(s) and (b) the limits of any underlying insurance(s) not reduced.

22/1/70 N.M.A. 1687

THOMAS E-SEARS -INC-

SEEPAGE, POLLUTION AND CONTAMINATION EXCLUSION CLAUSE No. 2 (Approved by Lloyd's Underwriters' Non-Marine Association)

- (Approved by Lispe's Underwriters' Non-Marine Association)

 This Insurance does not cover my liability for:

 (1) Personal Injury or Bodily Injury or loss of, demage to, or loss of use of property directly or indirectly caused by ssepage, pollution or contamination.

 (2) The cost of removing, multifying or cleaning-up seeping, polluting or contaminating substances.

 (3) Loss of, damage to, or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Assured.

 (4) Removal of, loss of or damage to sub-surface oil, gas or any other substance, the property of others.

 (5) Fines, penalties, punitive or summptary damages.

22/1/70, N.M.A. 1684.

THOMAS E-SEARS -INC-

DIDUSTRIES, SEEPAGE, POLLUTION AND CONTAMINATION CLAUSE No. 3 (Append by Light; Understart Non-Marine Association)

This Insurance does not cover any liability for:

(1) Pursonal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by suspage, pollution or contamination, provided always that this Paragraph (1) shall not apply to liability for Pursonal Injury or Bodily Injury or loss of or physical desnage to or destruction of tangible property, or loss of use of such property demaged or destroyed, where such sappage, pollution or contemination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.

(2) The cost of removing, multifying or cleaning-up seeping, polluting or contaminating sub-seepnes unless the seepnes, pollution or contamination is caused by a sudden, uniquended

and unexpected happening during the period of this Insurance

(3) Prints, punation, pusitive or enempting enemges. This Cleans shall not extend this Insurance to cover any liability which would not have here avered under this Insurance had this Clause not have arrached.

22/1/70. N.M.A. 1685.

A.339

POLICY OR CERTIFICATE No.

ENDT, AEF

881/UGL 0286

NAM/SH

ENDORSEMENT No 10

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE

2nd July, 1979

PAGE 1 OF LLOYD'S

IT IS HEREBY UNDERSTOOD AND AGREED that effective 25th August, 1977 this Insurance is extended to include the Joint Venture, known as Hydrocarbon Products Pty. Ltd., but not for broader coverage than that available to the Assured in the Underlying Umbrella Policy/ies.

In consideration of the foregoing an additional premium of \$1,500.00 (100%) is charged the Assured.

Proportion hereon - \$735.60

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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TO S AT STATE OF A SUBSTRIBUTION OF A SU

A.606

POLICY OR CERTIFICATE No. 881/UGL.0286

ENDT. REF NAM/BJ

INDORSEMENT No. 9

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY, ET AL.

DATE 20th March, 1979

PAGE 1 OF LLOYD'S

Effective 1st October, 1977

IT IS HEREBY UNDERSTOOD AND AGREED that the following is added as an additional Assured:-

Continental Oil Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto-CONOCO Agreement.

Nothing contained in the foregoing shall increase Underwriters' limit of liability under this Policy from that shown in the Declarations.

IT IS FURTHER UNDERSTOOD AND AGREED that the Joint Venture Clause attached to this Policy shall not apply to this Joint Venture.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED



A.JJ9

POLICY OR CERTIFICATE No.

ENDT. REF

UGL. 0286

N.AM:CRS/KLS

ENDORSEMENT

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 18th October, 1978

PAGE 1 OF Lloyd's

IT IS HEREBY UNDERSTOOD AND AGREED that with effect from 13th June, 1977 this policy is extended to include the Assured's following new product:-

AOMA- ANTI-CHOLESTEROL DRUG

But coverage is only provided following the schedule primaries and the extension of this coverage does not invalidate the absolute exclusion of Pharmaceutical Products hereon for products other than AOMA (Anti-Cholesterol).

In consideration of the foregoing an additional premium of \$2,000.00 (100%) is charged the Assured.

Proportion hereon: - \$980.80

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

MONSANTO COMPANY, ET AL

ENDORSEMENT

Endorsement No. 9
October 1, 1977

It is understood and agreed that effective October 1, 1977 the following is added as an additional Assured:

Continental Oil Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto-CONOCO Agreement.

Nothing contained in the foregoing shall increase Underwriters' limit of liability under this Policy from that shown in the Declarations.

Further agreed that the Joint Venture Clause attached to this policy shall not apply to this Joint Venture.

All other policy conditions remain uncha	· ·		
Attached to and forming part of	9032(L)/UGL0286		-: 150
	•		
UNDERWRITERS AT LI			
	THOMAS E SEARS INC.		
THOMAS E. SEARS, INC.	BY: D. Mickellen	*************	
91 ST. JAMES AVENUE BOSTON, MASS, 02116	}		
		2 MOM	153549

MONSANTO COMPANY, ET AL

ENDORSEMENT

Endorsement No. 8

August 25, 1977

In consideration of an Additional Premium of \$1,500 (For 100% of Cover), it is understood and agreed that effective August 25, 1977 this insurance is extended to include Monsanto Company's 50% interest in a Joint Venture known as Hydrocarbon Products Pty. Ltd. It is also agreed that the attached Joint Venture Exclusion Clause NMA1687 applies.

It is further understood and agreed that as respects this Joint Venture the Underlying Insurance is as follows:

Australian \$4,000,000

Umbrella

American Inter-

national Underwriters

which is in excess of

Australian \$1,000,000

CGL

Chamber of Manufacturers Insurance

All other policy conditions remain unchanged.	
Attached to and forming part of SD9032()	L)/UGL0286 ef the
UNDERWRITERS AT	LLOYD'S OF LONDON
	THOMAS SEARS, INC.
THOMAS E. SEARS, INC.	BY: Dituddle
31 ST. JAMES AVENUE	
MOSTON MASS COLLS	,

A.JJP

POLICY OR CERTIFICATE No.

ENDT. REF

881/UGL 0286

NAM/LM/SH

ENDORSEMENT Nos 7 & 8

ATTACHING TO AND PORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE

6th October, 1978

PAGE 1 OF LLOYD'S

In accordance with the terms and conditions of this Policy an additional premium of \$16,680.18 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1977 to the 1st April, 1978.

Proportion hereon - \$8,179.96

LLOYDS POLICY SIGNING OFFICE
The ADDITIONAL THISTING has been settled on table of all the Syndicates Subscribing to the poly

f) 41,412 * DOUBLING 1978

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POLICY OR CERTIFICATE No.

ENDT. REF

UGL.0286

NAM/DH

ENDORSEMENT

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 15th August, 1977

PAGE 1 OF LLOYD'S

In accordance with the terms and conditions of this Policy an additional premium of \$25,000.00 (100%) is charged the Assured being the annual instalment premium due as of the 1st April, 1977.

Proportion hereon - \$12,260.00



H

POLICY OR CERTIFICATE No. ENDT. REF
UGL. 0286 NAM/DH

ENDORSEMENT No. 5

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 15th August, 1977

PAGE 1 OF LLOYD'S

In accordance with the terms and conditions of this Policy an additional premium of \$14,619.80 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1976 to the 1st April, 1977.

Proportion hereen - \$7,169.55

67631 + -603T1977

SRM

A.339

POLICY OR CERTIFICATE No.

ENOT. REF

UGL.0286

NAM/DA

ENDORSEMENT No. 4

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 4th February, 1977

FAGE 1 OF LLOYD'S

In accordance with the terms and conditions of this Policy an additional premium of \$9,974.00 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1975 to the 1st April, 1976.

Proportion hereon - \$4,891.25

492490

ADDITIONAL PROPERTY been set on consult of all the set of the set

67003 + -3MAR 19

File - UMBERHA DUTY

A 330

POLICY OR CERTIFICATE No.

ENOT. REF

UGL.0286

NAM/DA

ENDORSEMENT

ATTACHING TO AND FORMING FART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

N THE NAME OF

MONSANTO COMPANY ETAL

DATE 4th February, 1977

PAGE 1 OF LLOYD'S

In accordance with the terms and conditions of this Policy an additional premium of \$25,000.00 (100%) is charged the Assured being the annual instalment premium due as of the 1st April, 1976.

Proportion hereon - \$12,260.00

67663 + -3MAR 1977

MONSANTO COMPANY, ET AL

ENDORSEMENT

Endorsement No.

Z

April 1, 1975

It is understood and agreed that Seepage, Pollution and Contamination Exclusion Clause N.M.A. 1684 applies as respects operations over, on or under water and Industries, Seepage, Pollution and Contamination Clause N.M.A. 1685 applies as respects all other operations.

All other policy conditions remain unchanged.

Attached to and forming part of ...

8D9032(L)/UGL0286....

of the

UNDERWRITERS AT LLOYD'S OF LONDON
THOMAS E. SEARS, INC.

THOMAS E. SEARS. INC. 31 ST. JAMES AVENUE BOSTON, MASS. 02116 3Y:

The Underwriters! lines signed hereon are percentages of 100% of the limits of liability shown in this Policy.

Definitive Numbers of Syndicates and Amount, Percentage or Proportion of the Total Sum Insured hereunder shared between the Members of those Syndicates.

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THOMAS E. SEARS .INC.

INSURANCE
PARK SQUARE SUILBING
SI ST. JAMES AVENUE
BOSTON, MASS. OZHO

Lloyd's Policy 881/0610286 DW (COVER NOTE SD96 32(4))

J(A)



Lloyd's, London

50969

Companies Collective Policy

in the Schedule to the Insurers named herein to insure against loss, damage or liability to the extent and in the manner hereinafter provided,

The Insurers hereby septerally agree each for the proportion set against its name to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made after such loss, damage or liability is proved,

PROVIDED THAT:-

- 1. the liability of the Insurers shall not exceed the sum insured expressed in the said Schedule or such other sum insured as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- 3. if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In luitness in littre 1 being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to sign this Policy on their behalf have hereunto subscribed my same on their behalf this Starage day of Sapandar One Thousand Nine Hundred and Savanty - Six.

A.320 frev. 2/76)

Participation	Insurers	Reference Num'
34.14%	(18.95% WALBBOOK INSURANCE COMPANY (LEADING COMPANY)	н
•	14.71% ACCIDENT AND CASUALTY INSURANCE COMPANY OF WINTESTHUR	<u> </u>
	1.90% SOUTHERN AMERICAN INSURANCE COMPANY	E
	18.9% MUTUAL REINSURANCE COMPANY LIMITED	-
ļ	4.74% ST. KATHERINE INSURANCE COMPANY (LIMITED (X ACCOUNT)	
	9.48% LONDON AND EDINBURGH GENERAL INSURANCE COMPANY LIMITED	
	(12.32% BEEMUDA FIRE AND MARINE INSURANCE COMPANY LIMITED	
	18.9% ST. KATHERINE INSURANCE COMPANY LIMITED per H.S. Weavers (Underwriting) Agencies Limited	12950011212
3.9 0 %	STRONGHOLD INSURANCE COMPANY LIMITED	200865
0.97%	HIGHLANDS INSURANCE COMPANY per Highlands Underwriting Agents Limited	54518C28537
0.98%	HIGHLANDS INSURANCE COMPANY 50.00% LONDON AND EDINBURGH GENERAL INSURANCE COMPANY LIMITED 31.25% AMERICAN HOME ASSURANCE CO. 18.75%	
	per Tower Underwriting Hanagement Limited X Account	RHZIEDJEE34
2.44%	SLATER, VALKER INSURANCE COMPANY LIMITED	8.00383
2.44%	THE DOMINION INSURANCE COMPANY LIMITED	32225634
0.975%	UNIONAMERICA INSURANCE COMPANY LIMITED	600601
0.975%	UNIONAMERICA INSURANCE COMPANY LIMITED "B" ACCOUNT per UNIONAMERICA Menagement Company Limited	600601
2.92%	YASUDA FIRE AND MARINE INSURANCE COMPANY LIMITED per Leslie and Godwin Agencies Limited	Rui 0630
1.22%	EXCESS INSURANCE COMPANY LIMITED	15/472128
	THOMAS E · SEARS · INC· INSURANCE PARK FOUNDAME AVENUA BOSTON, MASS. ORTIS	
	MONS 153560	

VOI.

ATTACHER TO AND POSITION PART OF POLICY SD. 881/UGL0286

ARGRAM, TRANSLAM POLICE

MAND AMBRIES. As stated in Item 1 of the Doctorations forming a part hereof

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I, COVERAGE

Underwritery hereby agree, undjust to the limitations, terms and conditions hereignfor marticand, to indusmity Assured for all sums which the Assured shall be obligated to pay by reseen of the limitity

- cornect under sectrust or agreement by the Sente Asperts and/or any officer, director, stockholder, partner or employee of the Sente Asserved, while writing in his capacity as such,

- (i) Personal Injuries, including death at may time resulting therefrom,
- (ii) Property lumps,
- (111) Advertising liability,

enumed by or arising out of each occurrence happening anywhere in the world, and arising out of the becards envered by and no defined in the Underlying Unbralla Polision whated in Item 2 of the Beclarations and increase by Underwriters at Lloyd's, Leaden, and certain Incurance Companies (hereinsfor called the "Underlying Unbralla Incurance").

(), LINCT OF LIABILITY - UNDERLYING LINCTO

It is expressly agreed that liability shall attack to the Underwitters only after the Underlying Universita Insugurus have paid or have been held liable to pay the full assumt of their respective ultimate not less liability as follows:-

\$ (so stated in Item 3 of the Declarations)

ultimate not less in respect of each compresse, but

\$ (so stated in ltem & of the Declarations)

in the aggregate for each annual period during the currency of this Pullay separately in respect of Products Lightlity and separately in respect of Personal Injury (fatal or non-fatal) by Compational Disease contained by any employees of the Language

d the Underwritory shall them be liable to pay only the excess thereof up to a further

8 (so stated in Item 5 of the Declarations

ultimate not less in all in respect of such covarregue — subject to a limit of

\$ (so stated in Item 6 of the Declarations)

in the aggraphs for each exemal period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (richal or new-fatal) by Compational Bissess mustained by any employees of the Assured.

COMPATITOR

). PRICE INSURANCE AND NOW COMMUNICATION OF LIABILITY -

It is agreed that if may less severed hereunder in also overed in whole or in part under may other assess Policy issued to the Asserted prior to the inception date hereof the limit of limbility hereon as stated in Item 5 and 6 of the Declarations shall be reduced by may assess due to the Asserted on assessed of each loss under much prior insurance.

Dubject to the freegoing prongraph and to all the other term and conditions of this Policy in the event that personal injury or property demand crising out of an occurrence several horsuster in continuing at the time of termination of this Policy Underwriters will continue to protect the Assured for Liability in respect of such parallely a property deman eithest payment of additional proxime.

2. MATERIALIST OF CONSISTENCE INCOMES A THEORET ...

This Policy is embject to the come turns, definitions, exclusions and conditions (except as regards the promjus, the necessit and limits of liability and except as objective provided herein) as any contained in or as any be added to the Underlying Debruika Policies of their is the Policies of the Boolarstians prior to the happening of an occurrence for which alians in made becoming.

It is a condition of this Policy that the Uniorlying Unbrulla Policies shall be estatained in full offert during the nurveus hereof except for any reduction of the aggregate limits contained therein cololly by payment of slains in respect of socidents and/or construence construency foring the period of this Policy or by the operation of Condition C. of the Underlying Unbrulla Policies.

-1-

3. CANCELLATION -

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This Policy may be essentialed by the Named Asserted or by the Undertriters or their representatives by smiling written active to the other party stating when, not less than MEMICE THE Plays thereafter, cancellation shall be offective. The smiling of motice as aforeast by Underwriters or their representatives to the Remed Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall not on the effective date and hour of cancellation stated in the motice. Delivery of such written notice either by the Nemed Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Undercriters shall retain the customary short rate proportion of the pressum for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters that retain the pre-rate proportion of the pressum for the period this Policy has been in force. Notice of essections by the Underwriters shall be effective even though Underwriters make me payment or tender of retain promium.

4. MOTICE OF OCCURRENCE -

Whosever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, solice shall be east so stated in Item 7 of the Declarations as seen as practicable, provided however, that failure to give suction of any securrence which at the time of its happening did not appear to involve this Policy, but which, at a fator date, would appear to give rise to claims hereunder, shall not projection such claims.

5. OTHER ENSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Assured covering a less also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

DECLARATIONS

1788 1. Hamed Asserted MONSANTO COMPANY ET AL AS DEFINED IN UNDERLYING UMBRELLA POLICY/IRS

ITEM 2. Underlying Unbreile Policies UGL 0285

ITM 5. Underlying Unbrolla Limits (Insuring Agreement II): ***** 5,000,000.00

1 5,000,000.00 ITIM 4. Underlying Unbrolla Aggregate Limits (Insuring Agreement 13):

,10,000,000.00 1780 5. Limit of Limbility (Insuring Agreement 11):

,10,000,000.00

1786 6. Aggregate Limit of Liability (Insuring Agressent 11):

THOMAS E. SEARS INC. ITM 7. Motion of Government (Condition b) ter-31 St. James Avenue,

Boston, MA02117. - 2 -

LRD. Hay, 1966 %s PGS. 27.5,66 792

ATTACHING TO AND FORMING PART OF POLICY NO. UGL. 0286

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ADJUSTMENT CLAUSE

ADDENDUM NO. 2.

It is hereby understood and agreed that the premium expressed herein is an annual deposit premium, with further instalments, (calculated on the same basis) becoming due and payable at each anniversary date.

It is further agreed that as soon as possible after each anniversary date the Assured shall declare to Underwriters the total amount of their Gross Sales during the preceding annual period and the Deposit Premium charged for such period will be subject to adjustment at 0.09 cents per \$10,000 of the Gross Sales so declared, the difference between the Earned Premium so produced and the Deposit Premium shall become immediately due and payable to Underwriters. Subject always to Underwriters receiving not less than one-third of \$90,000 which is hereby declared as the Minimum Premium applicable to this risk. Upon the expiration of this policy a final adjustment shall be made and any difference between the total premium paid by the Assured and the total Earned Premium hereon, shall be adjusted subject to the Underwriters receiving not less than the Minimum Premium specified herein.

Notwithstanding anything contained herein to the contrary, if this policy shall be cancelled by the Assured Underwriters shall be entitled to the Earned Premium for the period that this policy has been in force or the Short Rate proportion of the Minimum Premium whichever is the greater. If this insurance is cancelled by Underwriters they shall be entitled to the Earned Premium for the period that this insurance has been in force or Pro-Rata of the Minimum Premium whichever is the greater.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

EUR. ATTACHING TO AND PORKING PART OF POLICY NO. 881 / 1881, 0286

ADDITION NO. 1

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EXCESS FIDELITY GUARAFTEE - (COMMERCIAL BLANKER BOHD).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE ELCHES OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALMAYS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$10,000,000,00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the let April, 1975 at 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any esployee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date named in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period shall not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Motwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is lst April, 1975 at 12.01 a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- J. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be mintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable here—under for an amount greater than \$ 10,000,000.00 . on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net scant of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess lose, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and reader all assistance not pecuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the seaming of this paragraph: suretyship, incurance or reinsurance: also security or indemnity taken from any source by or for the benefit of the Underwriters.

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- 6. This Bond shall be deemed concelled as to any imployee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee: or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee: or

(c) at 12.01 m.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered sail, not less than twenty days after the date borne by the Sender's registry receipt.

7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3 , of the Policy of which this Bond forms part.

8. BOTVITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to lat Agril, 1975 (hereinafter called "SUPPLISEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Hon-Cumulative Superseded Surstynip Rider contained therein, the Underwriters in determining the amount of loss under this Hond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cusualative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Bothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of losses beyond the amount of this Bond.

9. This Band is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 10,000,000.00 in respect of any one consurence.

SCHOULE

The existing Primary Insurances:
WORLD WIDE CONSECUL BLANKER BOND
FIDELITY INSURANCE \$5,000,000.00
AND
\$5,000,000.00 COVERED UNDER UNDERLYING UNDERLIA
POLICY UEL 0285.

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ATTACHING TO AND FORMING PART OFFOLICY NO. 881/UGL0286

W (U)A.

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of Insurers hereon to pay any amount claimed to be due hereunder, Insurers hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon

Lender and literat a wildt nomnees, 27, William Street, New York is a

that in any suit instituted against any one of them upon this contract, Insurers will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Insurers in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Insurers behalf in the event such a suit shall be instituted.

Further, pursuant to any exercise of court and c

suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Insurers betwon hereby designate the Superintendent, Commissioner or Successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any hemeficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy

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<u>ن.5.4.</u>

RADIOACTIVE CONTANINATION EXCLUSION CLAUSE - LIABILITY - DIRECT

For attachment (in addition to the appropriate Buclear Incident Exclusion Clause - Liability - Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rice or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel

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U.S.A.

4% TAX CLAUSE

Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Excese Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

H 5.

U.S.A.

MUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (SROAD)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Passessions, Puerto Rico and the Canal Zone:—

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability).

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause Liebility-Direct (Limited) applies.

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This policy IN RESPECT OF ANY COVERAGE FALLING WITHIN THE

- ABOVE CLASSIFICATIONS ONLY. does not apply:-
- 1. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

 II. Under any Medical Payments Coverage, or under any Supplementary Payments
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;

 (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf
 - handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. As used in this endorsement:
- to or destruction of property at such nuclear facility.

 As used in this endorsement:

 "hezardeus preporties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or byproduct material; "seurce material", "special nuclear material or byproduct material; "seurce material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1934 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or skposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "muclear facility" means

 (a) any nuclear reactor,

 (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or used for (1) separating the isotopes of uranium or plutonium, (2) processing or used for (1) separating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of ucenium 235,

 (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reaction or to contain a critical mass of fissionable material.

 With respect to Injury to or destruction of property, the word "Injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Note:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60.

1

THOMAS E-SEARS INC.

JOINT VENTURE CLAUSE (THERD PARTY LIABILITY) (Approved by Lloyd's Underwriters' Non-Marine Association)

(Approved by Lloyd's Underwriters' Non-Marine Association)

(1) It is hereby understood and agreed by the Assured and Underwriters that, as regards any liability of the Assured which is insured under this Policy and arises in any manner whatsoever out of the operations or existence of any joint venture, co-venture, joint lease, joint operating agreement or partnership (hereinafter called "Joint Venture") in which the Assured has an interest, the liability of Underwriters under this Policy shall be limited to the product of (a) the percentage interest of the Assured in the said Joint Venture and (b) this total limit of liability insurance afforded the Assured by this Policy. Where the percentage interest of the Assured in said Joint Venture is not set forth in writing, the percentage to be applied shall be that which would be imposed by law at the inception of the Joint Venture. Such percentage shall not be increased by the insolvency of others interested in the said Joint Venture.

(2) It is further understood and agreed that where any underlying insurance(s)

(2) It is further understood and agreed that, where any underlying insurance(s) have been reduced by a clause having the same effect as paragraph (1), the liability of Underwriters under this Policy, as limited by paragraph (1), shall be excess of the sum of (s) such reduced limits of any underlying insurance(s) and (b) the limits of any underlying insurance(s) not reduced.

23/1/70 N.M.A. 1687

THOMAS E-SEARS INC.

SEEPAGE, POLLUTION AND CONTAMINATION EXCLUSION CLAUSE No. 2 (Approved by Lloyd's Underwriters' Non-Marine Association)

- (Approved by Lloyd's Underwriters' Non-Marine Association)

 This Insurance does not cover any liability for:

 (1) Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination.

 (2) The cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances.

 (3) Loss of, damage to, or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Assured.

 (4) Removal of, loss of or damage to sub-surface oil, gas or any other substance, the property of others.
- of others.

 (5) Fines, penalties, punitive or exemplary damages.

22/1/70. N.M.A. 1684.

THOMAS E. SEARS .INC.

INDUSTRIES, SEEPAGE, POLLUTION AND CONTAMINATION CLAUSE No. 3 (Approved by Lloyd's Underwriters' Non-Marine Association)

(Approved by Lloyd's Underwriters' Non-Marine Association)

This Insurance does not cover any liability for:

(1) Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by sespage, pollution or contamination, provided always that this Paragraph (1) shall not apply to liability for Personal Injury or Bodily Injury or loss of or physical damage to or destruction of tangible property, or loss of use of such property damaged or destroyed, where such seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.

(2) The cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances unless the seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.

(3) Fines, penalties, punitive or examplary damages.

This Clause shall not exceed this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not been attached.

22/1/70. N.M.A. 1685.

A. 339

POLICY OR CERTIFICATE No.

ENDT. REF

UGL. 0286

NAM/CRS/KLS

ENDORSEMENT

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 17th October, 1978

PAGE 1 OF Companies

IT IS HEREBY UNDERSTOOD AND AGREED that with effect from 13th June, 1977 this Policy is extended to include the Assured's following new product:-

AOMA - ANTI-CHOLESTEROL DRUG

as more fully defined in the Underlying Umbrella Policy/ies as referred to in the wording of this policy.

A. S. WEAVERS-(UNDERWRITING) AGENCIES LTD.

In consideration of the foregoing an additional premium of \$2,000.00 (100%) is charged the Assured.

Proportion hereon - \$1,019.20

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

MONSANTO COMPANY, ET AL

RECEIVED

JUN 0 8 1979

ENDORSEMENT

INGURANCE SECTION

COVERAGE

Endorsement No.	1	1		

CARRIER

August 25, 1977

Notwithstanding anything contained herein to the contrary, it is understood and agreed effective August 25, 1977, Endorsement No. 9 attached to this policy is cancelled and replaced by the following:

In consideration of an Additional Premium of \$1,500 (for 100% of Cover) it is understood and agreed that effective August 25, 1977 this insurance is extended to include the Joint Venture known as Hydrocarbon Products, Pty, Ltd. but not for broader coverage than that available to the Assured in the Scheduled underlying insurances.

It is further understood and agreed that the Joint Venture Clause shown in the Policy No. SD9031(C), JUGL0285 (Endorsement No. 15) shall apply as respects the foregoing.

It is also understood and agreed that as respects this Joint Venture the following are added to the Schedule of Underlying Insurances:

LIMIT

a) Umbrella (Worldwide)	A. \$4,000,000	American International Underwriters (Aust.) Pty.	Ltd.
_ <u>E</u>	XCESS OF:		
b) General Liability and Products Liability pro- difference in Condition	-	· · · · · · · · · · · · · · · · · · ·	
for	A. \$1,000,000	American International Underwriters (Aust.) Pty.	Ltd.
BE	WEEN	,	
c) Products Liability	A. \$1,000,000	The Chamber of Manufact Insurance Ltd.	ures
A	ND/OR		
All other policy conditions remain unchanged. SD9032(C)/U Attached to and forming part of	GL0286	of the	
VARIOUS COMPANIES	THOMAS B. SEARS	S, INC.	
THOMAS E. SEARS. Inc. JOHN HANCOCK TOWER 200 CLARENDON STREET BOSTON, MASS. 02116	BY: Distinadi	MONS 153574	

MONSANTO COMPANY, ET AL

ENDORSEMENT

Endorsement No. 11 Continued

August 25, 1977

d) Public Liability

A. \$1,000,000

The Chamber of Manufactures

Insurance, Ltd.

and the Coverage afforded under Item (a) above.

Nothing herein shall be construed to make this Policy subject to the terms and conditions of other insurance.

All other policy conditions remain unchange	rd.
Attended to and forming part of	D9032(C)/UGL0286 of the
	4
VARIOUS COMPAN	IES .
	THOMAS V. SEARS, INC.
THOMAS E. SEARS, Inc. JOHN HANCOCK TOWER	
200 CLARENDON STREET	
BORTON MASS 07118	· MOMC 163636

MONSANTO COMPANY, ET AL

ENDORSEMENT

Endorsement No.

10

October 1, 1977

It is understood and agreed that effective October 1, 1977 the following is added as an additional Assured:

Continental Oil Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto-CONOCO Agreement.

Nothing contained in the foregoing shall increase Underwriters' limit of liability under this Policy from that shown in the Declarations.

Further agreed that the Joint Venture Clause attached to this policy shall not apply to this Joint Venture.

All other policy conditions remain unchanged.

Attached to and ferming part of SD9032(C)/UGL0286

VARIOUS COMPANIES

THOMAS E. SEARS, INC. BY:

THOMAS E. SEARS, INC. SI ST. JAMES AVENUE BOSTON, MASS. 02116

A.339

POLICY OR CERTIFICATE No.

ENDT. REF

881/UGL 0286

NAM/SH

ENDORSEMENT No 10

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE,

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE

2nd July, 1979

AGE 1 OF COMPANIES

IT IS HEREBY UNDERSTOOD AND AGREED that effective 25th August, 1977 this Insurance is extended to include the Joint Venture, known as Hydrocarbon Products Pty. Ltd., but not for broader coverage than that available to the Assured in the Underlying Umbrella Policy/ies.

H. S. WELLE.

In consideration of the foregoing an additional premium of \$1,500.00 (100%) is charged the Assured.

Proportion hereon - \$764.40

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

CONGLES FLE

A 506

POLICY OR CERTIFICATE No. S81/UGL.0286

ENDT. REF NAM/BJ

ENDORSEMENT No. 10

ATTACHING TO AND PORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

N THE NAME OF

MONSANTO COMPANY, ET AL.

DATE 20th March, 1979

PAGE 1 OF COMPANIES

Effective 1st October, 1977

IT IS HEREBY UNDERSTOOD AND AGREED that the following is added as an additional Assured:-

Continental Oil Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto-CONOCO Agreement.

Nothing contained in the foregoing shall increase Underwriters' limit of liability under this Policy from that shown in the Declarations.

IT IS FURTHER UNDERSTOOD AND AGREED that the Joint Venture Clause attached to this Policy shall not apply to this Joint Venture.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

MONS 153578

H. B. WEAVERS

1395001125

ENDORSEMENT

Endorsement No.

August 25, 1977

In consideration of an Additional Premium of \$1,500 (For 100% of Cover), it is understood and agreed that effective August 25, 1977 this insurance is extended to include Monsanto Company's 50% interest in a Joint Venture known as Hydrocarbon Products Pty. Ltd. It is also agreed that the attached Joint Venture Exclusion Clause NMA1687 applies.

It is further understood and agreed that as respects this Joint Venture the Underlying Insurance is as follows:

Australian

\$4,000,000

Umbrella

American International Underwriters

which is in excess of

Australian

\$1,000,000

CGL

Chamber of Manufacturers Insurance

a. B. PEDERAL EXCISE TAX 8

The premium bereen in subject to U. S. Prebreignes Tax as indicated above and will be paid you to the Cultester of Internal Revenue interpretance with the regulation dated January in 1986, or any amountments therethe.

	All other policy conditions remain unchanged	i. .	
	Attached to and forming part of SD90	032(C)/UGL0286	the
)	VARIOUS COMPA		
		THOMAS E SEARS, INC.	••••
	THOMAS E. SEARS, INC.	BY: Diffusion	
	31 ST. JAMES AVENUE		
	BOSTON, MASS. 02116		

A.331

POLICY OR CERTIFICATE No.

ENDY. REF

881/UGL 0286

NAM/LM/SH

ENDORSEMENT Nos 7 & 8

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE

6th October, 1978

PAGE 1 OF COMPANIES

In accordance with the terms and conditions of this Policy an additional premium of \$16,680.18 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1977 to the 1st April, 1978.

Proportion hereon - \$8,500.22

H. B. WEAVERS (UNDERWATTING) AGENCIES LTD.

A.JJD

POLICY OR CERTIFICATE No.

UGL.0286

ENDT. REF

NAM/DH

ENDORSEMENT

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 15th August, 1977

PAGE 1 OF COMPANIES

In accordance with the terms and conditions of this Policy an additional premium of \$25,000.00 (100%) is charged the Assured being the annual instalment premium due as of the 1st April, 1977.

Proportion hereon - \$12,740.00

specified therein.

H. S. 777

POLICY OR CERTIFICATE No. ENDT. REF
UGL. 0286 NAM/DH

ENDORSEMENT No. 6

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 15th August, 1977

PAGE 1 OF COMPANIES

In accordance with the terms and conditions of this Policy an additional premium of \$14,619.80 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1976 to the ist April, 1977.

Proportion hereon - \$7,450.25

signed for and on behalf of the insurer named in the Policy of the properties specified therein.

A.339

POLICY OR CERTIFICATE No.

ENDT. REF

UGL.0286

NAM/DA

ENDORSEMENT No. 5

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

N THE NAME OF

MONSANTO COMPANY ETAL

DATE 4th February, 1977

PAGE 1 OF COMPANIES

In accordance with the terms and conditions of this Policy an additional premium of \$9,974.00 (100%) is charged the Assured in respect of premium adjustment for the period 1st April, 1975 to the 1st April, 1976.

Proportion hereon - \$5,082.75

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A.606	^	· 🚗
POLICY OR CERTIFICATE Na.	LNDT. REF	7)
UGL.0286	NAM/DA	
TAIDORCELENT No. 1	•	·
ENDORSEMENT No. 4		V.
ATTACHING TO AND PORMING PART OF TH ABOVE NUMBERED POLICY OR CERTIFICATE		
N THE NAME OF	٦	
- (<u>-</u>		:
MONSANTO COMPANY ETAI		·
DATE 4th February, 1977		PAGE 1 OF COMPANIES

IT IS HEREBY UNDERSTOOD AND AGREED that, in respect of occurrences occurring on or after 12:01 A.M. Standard Time on the 1st April, 1976 the participations of the following Companies are deleted:-

.97% Highlands Insurance Company per Highlands Underwriting Agents Ltd.

and the following participation is added:-

1.95% London & Edinburgh General Ins. Co. Ltd. per H.U.A. LTD. POOL A/C.

FURTHER, in accordance with the terms and conditions of this Policy an additional premium of \$25,000.00 (100%) is charged the Assured being the annual instalment premium due as of the 1st April, 1976.

Proportion hereon - \$12,740.00

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

the Policy for therein.

MONS 153584

SCHEDULE

The Policy No. 881/ UGL0286

The name and address of the Assured MONSANTO COMPANY

800 North Lindbergh Boulevard, St. Louis, Missouri.

Deposit

The/Premium U.S.\$12,740.00 part of \$25,000.00 adjustable as Addendum No. 2.

The period of Insurance

from lat April, 1975

to 1st April, 1978

both days at 12.01 a.m. Standard Time, and for such further period or periods as may be mutually agreed upon.

The risk and was insured hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 50.96% of the limits of liability stated in the wording attached hereto.

Subject to the attached Radioactive Contemination Exclusion Clause - Liability - Direct, Service of Suit Clause, Nuclear Incident Exclusion Clause - Liability - Direct (Broad) and 4% Tax Clause, but this clause not being applicable to EXCESS INSURANCE COMPANY LIMITED and HIGHLANDS INSURANCE COMPANY per Highlands Underwriting Agents Limited.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Wherever the word "Underwriters" appears herein some shall be deemed to read "Assurers".

(COVER NOTE 507032 (C))

Companies Collective Policy

Assured MONSANTO COMPANY

Deposit Premium U.S.\$12,740.00 — # 76-28 5-7-76

Date of Expiry lat April, 1978

The Assured is requested to read this Policy and if incorrect return it immediately for attention.



40.2. % 371



Lloyd's Policy

Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have hereunto subscribed their Names (hereinafter called 'the Underwriters'),

Now We the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Now know Ye that We the Underwriters, Members of the Syndicates whose definitive numbers in the after-mentioned List of Underwriting Members of Lloyd's are set out in the attached Table, hereby bind ourselves each for his own part and not one for another, our Heirs, Executors and Administrators and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, after such loss, damage or liability is proved and the due proportion for which each of Us, the Underwriters, is liable shall be ascertained by reference to his share, as shown in the said List, of the Amount, Percentage or Proportion of the total sum insured hereunder which is in the Table set opposite the definitive number of the Syndicate of which such Underwriter is a Member AND FURTHER THAT the List of Underwriting Members of Lloyd's referred to above shows their respective Syndicates and Shares therein, is deemed to be incorporated in and to form part of this Policy, bears the number specified in the attached Table and is available for inspection at Lloyd's Policy Signing Office by the Assured or his or their representatives and a true copy of the material parts of the said List certified by the General Manager of Lloyd's Policy Signing Office will be furnished to the Assured on application.

In Witness whereof the General Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.



General Manager SCHLOTAGE

J(A) Primarille by

NMA 2002 (11.4.74) Porm approved by Lloyd's Underwriters' Non-Marine Association. Printed by Lloyd's of Landon Printing Services Ltd.



The Assured is requested to read this Pelicy and, if it is incorrect, return it immediately for alteration.

In all communications the Policy Number appearing in line one of the Schedule should be quoted.

In the event of any occurrence likely to result in a cinim under this Policy, immediate notice should be given to:

ا , الد الدينة

N 1	1 . 1 .	
scno	edule	

Policy or Certificate No.

881 / UGL0287

Contract No. (if any)

The name and address of the Assured MONSANTO COMPANY
800 North Lindbergh Boulevard,
St. Louis,
Missouri.

The risk and small insured hereunder is as per wording attached hereto, which is hereby declared to be incorporated in and to form part of this Policy.

The sum insured hereunder is 40.21% part of 100% of 25% of the limits of liability stated in the wording attached hereto.

Subject to the attached Radioactive Contamination Exclusion Clause - Liability Direct, Service of Suit Clause and Nuclear Incident Exclusion Clause - Liabilit-Direct (Broad).

It is understood and agreed that all promiums and losses (if any) hereunder shall be paid in United States of America currency.

The Premium U.S.\$3,752.94 — #76-28 5-7-76

The period of facurance from lat April, 1975 12.01 a.a. Standard Time

to 1st April, 1978

both days injuries and for such further period or periods as may be mutually agreed upon

Dated in London

the 22nd June, 1976.

J or J(A) (Schedule) NMA 2003 for attachment to NMA 2001, NMA 2002, NMA 2004 or NMA 2005

ATTACHING TO AND FORMING PART OF POLICY No. 881/06L0287

EXCESS UMBRELLA POLICY (LONDON 1971)

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

on sight provided bury is considerated and fill intent occupant passes considerand and appetentially occupant that is successful to the consideration occupant that is successful to the consideration occupant that is successful to the consideration of the consid

INSURING AGREEMENTS

COVERAGE

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or ony afficer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- (i) Personal Injuries
- (II) Property Dumage
- (III) Advertising liability,

caused by or orising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbreila Policies stated in Item 2 of the Declarations and issued by Underwriters at Lloyd's, London, and certain insurance Companies (hereinafter called the "Underlying Umbreila insurers").

II. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:—

- \$ (as stated in Item 3 of the Declarations)
- ultimate net loss in respect of each occurrence,
- \$ (as stated in Item 4 of the Declarations)

In the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Underwriters shall then beliable to pay only the excess thereof up to a further

\$ (as stated in Item 5 of the Declarations)

ultimate net loss in all in respect of each occurrence - subject to a limit of

L.P.O.355 (9/72)

- 2 -

\$ (as stated in Item 6 of the Declarations) in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrelia Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the Policy period without reduction of coverage or limits except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or accurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbreila Policies.

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than this topy the stating when, not less than this topy the sending of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Namea Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Underwriters the Underwriters shall retain the pro-rate proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Underwriters shall be effective even though Underwriters make no payment or tender of return premium with such notice.

4. NOTICE OF OCCURRENCE -

Whenever the Assured has information from which the Assured may reasonably conclude that an occurrence covered hereunder involves injuries or damages which, in the event that the Assured should be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 8 of the Declarations as soon as practicable, provided, however, that failure to give notice of any occurrence

L.P.O.355 (9/72)

* sixty (60)

- 3 -

which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is specifically stated to be excess of this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this Policy subject to the terms, conditions and limitations of other insurance.

L.P.O.355 (9/72)

DECLARATIONS

ITEM 1.	(a)	Named Assured:	MONSANTO COMPANY ET AL AS DEFINED	IN
			INDERLYING IDERESTA POLICIES	

(b) Address of Nomed Assured: 800 North Lindbergh Boulevard, St. Leuis, Misseuri 63166

ITEM 2.	Underlying	Umbrella	Policies:	UGL0285
	. •			AGO TOTT

ITEM 3. Underlying Umbrella Limits \$ 20,000,000.00 (Insuring Agreement II):

ITEM 4. Underlying Umbrella Aggregate Limits \$ 20,000,000.00 (Insuring Agreement II):

ITEM 5. Limit of Liability \$ 28,000,000.00 (Insuring Agreement II):

ITEM 6. Aggregate Limit of Liability \$28,000,000.00 (Insuring Agreement II):

| TEM 7. Policy Period: 1st April, 1975 to 1st April, 1978 both days 12.01 a.m. Standard Time

ITEM 8. Notice of Occurrence (Condition 4) to:- THUMAS E. SEARS INC.
31 St. Jenes Avenue,
Besten, MASS.02116

L.P.O.355 (9/72)

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0287

ADDENDUM NO. 2.

Effective at Inception 1st April, 1975

ANNUAL PREMIUM PAYMENT CLAUSE.

It is hereby understood and agreed that the premium shown in the Policy Schedule is the initial instalment of premium for the period of 1st April, 1975 to 1st April, 1976

Further instalments of premium become payable as follows

INSTALMENT	DATE DUE	PREMIUM
Second	ist April, 1976	\$ 3,752.94
Final	1st April, 1977	\$3,752.94

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

ATTACHING TO AND PORKING PART OF POLICY NO. 881/UGL0287

DDBHDUR NO. 1

≟GM.

EIGES PIDELITY GUARANTEE - (COMMERCIAL BIANCET BOND).

1. It is hereby understood and agreed that this Policy is extended to indemnify the Assured against all such loss as the Assured may during the policy period sustain or discover that they have Sustained by reason of the dishonesty of any or all of their employees, as stated in the Primary Fidelity Insurance carried on such employees and covered thereunder, THE EXCESS OF the amount or amounts of such Primary Fidelity Insurance.

PROVIDED ALMAIS THAT this Bond is for an amount not exceeding in the aggregate for all such loss the sum of \$28,000,000.00 and is subject to all the same terms and conditions as the said Primary Insurances, insofar as such terms and conditions do not conflict with the terms and conditions of this Bond.

2. Warranted free of all claim for losses not discovered within the period of the policy of which this Bond forms part, and for losses sustained prior to the lat April, 1975 at 12.01 a.m. Standard Time (hereinafter called "the Retroactive date") but with the understanding that in the event of the cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, the Assured shall have the same period of time as provided in the Discovery Clause in the Primary Insurances following such cancellation, termination or expiration in which to discover losses which may have occurred between the date mand in this warranty and the date of such cancellation, termination or expiration, provided always that such Discovery period small not exceed three years from the date of cancellation, termination or expiration of this Bond as an entirety or as to any coverage or as to any employee, whichever shall first happen.

Notwithstanding anything contained herein to the contrary it is understood and agreed that in the event of this Bond being immediately succeeded by a similar Bond with the Underwriters on which the Retroactive date is lat April, 1975 at 12. Ol a.m. Standard Time the said succeeding Bond shall be deemed to be a renewal hereof and in consequence the discovery period provided herein shall not be operative.

- J. It is a condition of this Bond that the Primary Insurances specified in the Schedule herein of which this Bond pays the EXCESS shall be maintained in full force and effect throughout the period of this Bond.
- 4. Upon the discovery of any loss hereunder this Bond shall be treated as reinstated so as at all times to continue in force for the sum set forth herein notwithstanding any previous loss for which the Underwriters may have paid or be liable to pay hereunder provided however, that in no event shall the Underwriters be liable hereunder for an amount greater than \$28,000,000.00 on account of any one loss or series of losses caused by the fraudulent or dishonest acts of any employee or in which such employee is concerned or implicated.
- 5. In case any reimbursement be obtained or recovery made by the Assured or by the Underwriters on account of any loss covered under this Bond, the net nount of such reimbursement or recovery, after deducting the actual cost of obtaining or making he same, shall be applied to reimburse the Assured in full for that part, if any, of such loss in excess of this Bond, and the balance, if any, or the entire net reimbursement or recovery if there be no such excess loss, shall be applied to that part of such loss covered by this Bond, or, if payment shall have been made by the Underwriters to its reimbursement therefor. The Assured shall execute all necessary papers and render all assistance not pseuniary to secure unto the Underwriters the rights provided for in this paragraph. The following shall not be reimbursement or recovery within the meaning of this paragraph: suretyship, insurance or reimburance; also security or indemnity taken from any source by or for the benefit of the Underwriters.

- 1 -

(281)

- 6. This Bond shall be deemed cancelled as to any Employee
- (a) immediately upon discovery by the Assured, or if the Assured be a Corporation by any Officer thereof not in collusion with such Employee, of any fraudulent or dishonest act on the part of such Employee; or
- (b) upon the effective date of the termination or cancellation of said Primary Insurances as to such Employee or as to the position filled by such Employee:
- (c) at 12.01 a.m. Standard Time as aforesaid upon the effective date specified in a written notice served upon the Assured or sent by a registered mail. Such date if the notice be served shall be not less than fifteen days after such service or, if sent by registered smil, not less than twenty days after the date borne by the Sender's registry receipt.
- 7. This Bond shall be deemed cancelled as an entirety on the effective date of the termination or cancellation of the Primary Fidelity Insurance specified in the Schedule or in accordance with the provisions of Condition 3. of the Policy of which this Bond forms part.
- 8. MOTWITESTANDING anything to the contrary contained herein it is hereby declared and agreed that this Bond, subject to its other terms, limitations and conditions, shall extend to cover any valid claim under the Fidelity Guarantee Bond(s) carried by the Assured continuously up to and prior to 1st April, 1975 (hereinsfter called "SUPPRISEDED BOND(S)") which is not recoverable thereunder owing to the expiration of the period allowed therein following expiration, cancellation or termination in which to discover losses.

In the event of the limit of liability under Bond(s) of which this Bond pays the excess, being reduced in respect of any loss also covered hereunder solely by reason of the operation of a Mon-Cumulative Superseded Suretyship Rider contained therein, the Underwriters in determining the smount of loss under this Bond shall deduct only that portion, if any, remaining after such reduction.

It is further understood and agreed that the Superseded Bond(s) and this Bond shall not be cumulative in amount and in the event of a loss discovered before the expiration of the above mentioned extension period, involving both the Superseded Bond(s) and this Bond, the amount attaching to the Superseded Bond(s) shall be first paid, and then the difference, if any, between such amount and the amount of cover afforded by this Bond (but not exceeding the amount of loss occurring during the period of indemnity provided by this Bond) shall be payable hereunder.

Nothing in this Clause however shall be deemed to render the Underwriters liable for loss of a nature not insured under this Bond or to increase their liability in respect of any loss or series of lossee beyond the amount of this Bond.

9. This Bond is subject otherwise to the terms and conditions of the policy of which it forms part and nothing contained herein shall operate to increase Underwriters' limit of liability of \$ 28,000,000.00 in respect of any one occurrence.

SCHEDULE

The existing Primary Insurances: WORLD WIDS CONSENCIAL BLANKET BOND ~ FIDELITY INSURANCE \$5,000,000.00

\$15,000,000.00 COVERED UNDERLYING UNBERLIA POLICIES UGL 0285 AND UGL0286

(Rider 7)

- 2 -

ATTACHING TO AND FORMUNG PART OF POLICY NO. 881/UH-0287

SERVICE OF SOLE CLAUSE (C.S.A.)

proved by Lloyd's Underwriters' Non-Marine Association

It is agreed that in the event of the sature on constructive server to pay any emocute claimed to be due herender. Underwriters herens, at the request of the insured (or retinatured), will submit to the jurisdiction of any Court of compresse jurisdiction within the United States and will comply with all requirement necessary to give such Court invisionly and all marters and will comply with all requirements necessary to give such Court invisions and all marters arising herenders shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suft many be made upon

t at 3 Vicunt and or nominees, 27, William Street, New York, N.Y. 1992.

that in any suit instituted against any one of them upon this contract, Underwritters will abide
by the final decision of such Court or of any Appellies Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of
Underwritters in any such suit and/or upon the request to scoops service (or relamined) to give a
written undertaking to the insured (or relamined) that they will enter a general appearance upon
Underwriters behalf in the event such a sait shall be instituted.

Further, pursuant to any stakes of any size, territory or district of the United States which
nake previous therefore, Underwriters hereas hereby designate the Superistandant, Commissioner
or Director of Insurance or other officer specified for that purpose is the stricting, or his successors
or successors in office, as their true and lawful astroney upon whom may be served any lawful
process in any saction, sait or processing (antitived by or on behalf of the insured (or relamined)
or any peneticiary hereaster uridag out of this contract of insurance (or relamined)
or any peneticiary hereaster uridag out of this contract of insurance (or relamined)

E

U.S.A.

RADIDACTIVE CONTAMINATION EXCLUSION CLAUSE—LIABILITY—DIRECT (Approved by Lloyd's Underwriters' Non-Marine Association)

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause—Liability—Direct; to liability incurrances afording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Ricc or the Canal Zone, this Policy does not cover any liability of whatevers nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear wasts from the combustion of nuclear fuel.

13/2/04 . N.M.A. 1477

U.S.A.

MUGLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD)

or attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:-

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Gurage Liability, Automobile Liability (including Contractors Liability, Troduct Liability, Projectional and Maigractice Liability, Storekeepers Liability, Gurage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability), not being insurances of the classifications to which the Nuclear Incident Exclusion Clause—Liability—Direct (Limited) applies.

This policy IN RESPECT OF ANY CO' ERAGE FALLING WITHIN THE

- IN RESPECT OF ANY CO' ERAGE FALLING WITHIN THE

 ABOVE CLASSIFICATIONS ONLY,
 does not apply:—

 I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

 (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

 (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or say law amendatory thereof, or (2) the insured in, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

 II. Under any Medical Payments Coverage, or under any Supplementary Payments.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- any person or organization.

 III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

 (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom, (b) the nuclear material is contained in spent fluel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or squipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

 IV As used in this endorsement:
- territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

 IV. As used in this endorsement:

 "hazardeous preparties" include radioactive, toxic or explosive properties; "neclear material "means source material, special nuclear material or byproduct material; "securce material", "hazardeous preparties" include radioactiva, toxic or explosive properties; "neclear material", and "hippreduct material; "securce material", "hazardeous prepared or in any lew amendatory thereof; "specie means any material expected to radiation in a nuclear reactor; "wastas" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "neclear facility" means (a) any nuclear reactor,

 (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

 (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 250 grams of uzanium 235,

 (d) any structure, basin, suczyation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises under prepared on such site and all premises under prepared or used for such operations; "meclear reactor manas any apparatus designed or used to sustain nuclear fasion in a self-supporting chain reaction or to contain a critical mass of fissionab

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

*Notz:—As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60. A.680

ZMOM 153630



ENDORSEMENT

Endorsement No. 7

It is understood and agreed that effective October 1, 1977 the following is added as an additional Assured:

Continental Oil Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto-CONOCO Agreement.

Nothing contained in the foregoing shall increase Underwriters' limit of liability under this Policy from that shown in the Declarations.

Further agreed that the Joint Venture Clause attached to this policy shall not apply to this Joint Venture.

All other policy conditions remain unchanged.

Attached to and forming part of SD9035(L)/UGL0287

--

UNDERWRITERS AT LLOYD'S OF LONDON

THOMAS E. SEARS, INC.

THOMAS E. SEARS. INC. 31 ST. JAMES AVENUE BOSTON. MASS. DZI1S BY:

A. NOTE

POLICY OR CERTIFICATE No. ENDT. REF NAM/BJ

881/UGL, 0287

ENDORSEMENT No. 7

ATTACHING TO AND PORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY, ET AL.

DATE 20th March. 1979

PAGE 1 OF LLOYD'S

Effective 1st October, 1977

IT IS HEREBY UNDERSTOOD AND AGREED that the following is added as an additional Assured:-

Continental Oil Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto-CONOCO Agreement.

Nothing contained in the foregoing shall increase Underwriters' limit of liability under this Policy from that shown in the Declarations.

IT IS FURTHER UNDERSTOOD AND AGREED that the Joint Venture Clause attached to this Policy shall not apply to this Joint Venture.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED



A.JJU

POLICY OR CERTIFICATE No. UGL 0287

ENDT. REF NAM/BJ/SG

ENDORSEMENT No 6

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DATE 18th May, 1978

PAGE 1 OF LLOYD'S

Effective 3rd August, 1977

IT IS HEREBY UNDERSTOOD AND AGREED that this Policy is extended to include the Assured's following new product:

AOMA - ANTI CHOLESTEROL DRUG

As more fully defined in the Underlying Umbrella Policy/ies as referred to in the wording of this Policy.

In consideration of the foregoing an Additional Premium of \$3,500.00 (100% of 25%) is charged the Assured.

Proportion hereon - \$1,407.35

ALL OTHER TERMS AND CONDITIONS HEMAIN UNCHANGED

This CONTROL IN INCHES Settled on 2000 Substitution of the Substit

:7687 - 12 JUL 1978

A.339

POLICY OR CERTIFICATE No.

ENDT. REF

UGL.0287

NAM/DH

ENDORSEMENT No. 5

ATTÄCHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY

DATE 16th August, 1977

PAGE 1 OF LLOYD'S

IT IS HEREBY UNDERSTOOD AND AGREED that the premium for the final year is amended to \$67,500.00.

FURTHER, in accordance with the terms and conditions of this Policy an additional premium of \$16,875.00 (100% of 25%) is charged the Assured being the annual instalment premium due as of the 1st April, 1977.

Proportion hereon - \$6,785.44

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED



CIE UMBRAIIA BOILEY

A.JJ9

POLICY OR CERTIFICATE No.

ENDT. REF

DEL 0287

NAM/DA/JCD

ENDORSEMENT No. 4

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

N THE NAME OF

MONSANTO COMPANY RT AL

DATE 8th February, 1977

PAGE 1 OF LLOYD'S

Effective 1st April, 1976

IT IS HEREBY UNDERSTOOD AND AGREED that the three year premium hereunder is amended to read \$140,000 for 100% cover.

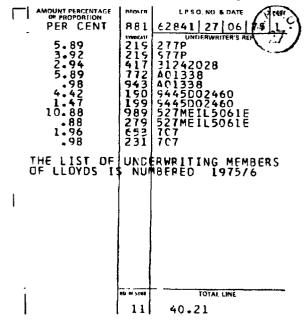
In consideration of the foregoing an additional premium of \$11,666.67 (100% of 25% of \$46,666.67) is charged the Assured for the twelve month period commencing 1st April, 1976 and a further annual instalment premium of \$11,666.66 (100% of 25%) becomes due and payable as at the 1st April, 1977.

Proportion hereon - \$4,691.17

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

The Underwriters' lines signed hereon are percentages of 100% of 25% of the limits of liability stated in the wording attached hereto.

Definitive Numbers of Syndicates and Amount, Percentage or Proportion of the Total Sum Insured hereunder shared between the Members of those Syndicates.



THOMAS E. SEARS .INC.

INSURANCE
PARK SQUARE BUILDING
ST. JAMES AVENUE
BOSTON, MASS. 0216

Lloyd's
Policy
SEARS'
COUER NOTES
SD 70 35(L)

THOMAS E-SEARS .INC.

BOSTON, MASS. 02116

INSURAL LARGINON

J(A)



Lloyd's, London

ENDORSEMENT

Endorsement No.

1

April 1, 1975

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance covers the same Named Assured and is subject to the same terms, definitions, exclusions, and conditions (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of Cover Note No. SD9031/UGL0285 of Underwriters at Lloyd's of London.

All other policy conditions remain unchanged.

Attached to and forming part of

... ED9035(L)/UGL0287.

of the

THOMAS E. SEARS, INC.

THOMAS E. SEARS, INC. 31 ST JAMES AVENUE BOSTON, MASS, 02116

ENDORSEMENT

Endorsement No.

2

April 1, 1975

It is understood and agreed that Seepage, Pollution and Contamination Exclusion Clause N.M.A. 1684 applies as respects operations over, on or under water and Industries, Seepage, Pollution and Contamination Clause N.M.A. 1685 applies as respects all other operations.

All other policy conditions remain unchanged.

Attached to and forming part of ..

..... CCCC35.(L)/UCL0287.....

of the

UNDERWRITERS AT LLCYD'S OF LONDON THOMAS E. SEARS, INC.

BY:

THOMAS E. SEARS. INC. 21 ST. JAMES AVENUE BOSTON, MASS. 02116

THOMAS E-SEARS INC.

SEEPAGE, POLLUTION AND CONTAMINATION EXCLUSION CLAUSE No. 2 (Approved by Lloyd's Underwriters' Non-Marine Association)

- (Approved by Lloyd's Underwiser' Non-Marine Association)

 This Insurance does not cover any liability for:

 (1) Personal Injury or Beddy Injury or loss of, demage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination.

 (2) The cost of runoving, sullifying or cleaning-up seeping, polluting or contaminating substances.

 (3) Loss of, damage to, or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Assured.

 (4) Removal of, loss of or damage to sub-surface oil, gas or any other substance, the property of others.

 (5) Pines, panalities, punitive or examplary damages.

22/1/70. N.M.A. 1484.

THOMAS E-SEARS -INC-

INDUSTRIES, SEEPAGE, POLLUTION AND CONTAMINATION CLAUSE No. 3 (Approved by Lioye's Underwiser' Non-Marine Association)

This lanearists does not server only liability flor:

(1) Furnanal ladeay or limithy injury or ions of, demage us, or has of use of property directly or indirectly caused by somega, pollection or commissions, provided always that this Prongraph (1) thall not apply to liability for Pursual Injury or loadly injury or loss of or physical demage to or destruction of template property, or loss of use of such property demaged or destroyed, where each respect, pollution or organization is occurd by a midden, universaled and measurement homospine destine the norther of this Insurance.

(2) The sort of removing, suffifying or absolute-up employ, polluting or consumbating substances under the corpus, pollution or contemporable to a codem, unfatended and management happening during the period of this ignorman.

(3) Plans, prinkles, prinkleve or escriptory demogra. This Closes shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Closuse not been extended.

N.M.A. 1685.

59.79 874

Companies Collective Policy

Thereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Insurers named herein to insure against loss, damage or liability to the extent and in the manner hereinafter provided,

The Insurers hereby seberally agree each for the proportion set against its name to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, such payment to be made after such loss, damage or liability is proved,

PROVIDED THAT:~

- the liability of the Insurers shall not exceed the sum insured expressed in the said Schedule or such other sum insured as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- the liability of each of the Insurers individually in respect of such loss, damage or liability shall be limited to the proportion set against its name or such other proportion as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Insurers,
- if the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In initness initred I being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to sign this Policy on their behalf have hereunto subscribed my name on their behalf this Theaty - Sixth day of July, One Thousand, Nine Hundred and Seventy - Sixth

A.320 trev. 2/761

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Participation	Insurers	Reference Numbers
19.61%	18.95% WALBROOK INSURANCE COMPANY (LEADING COMPANY) LIMITED	H.S.
	14.71% ACCIDENT AND CASUALTY INSURANCE COMPANY OF WINTERTHUR	
	1.90% SOUTHERN AMERICAN INSURANCE COMPANY	
	18.95% MUTUAL REINSURANCE COMPANY LIMITED	
	4.74% ST. KATHERINE INSURANCE COMPANY LIMITED (X ACCOUNT)	
	9.48% LONDON AND EDINBURGH GENERAL INSURANCE COMPANY LIMITED	
	12.32% BERMUDA FIRE AND MARINE INSURANCE COMPANY LIMITED	
	18.9% ST. KATHERINE INSURANCE COMPANY LIMITED per H.S. Weavers (Underwriting) Agencies Limited	La9311546D
3.92%	THE DOMINION INSURANCE COMPANY LIMITED	132149634
7.84%	TUREGUM INSURANCE COMPANY	455453/387
7.84%	TURBGUM INSURANCE COMPANY (NO. 5 ACCOUNT)	455452 387
5.88%	TERRA NOVA INSURANCE COMPANY LIMITED per Andrew Drysdale Limited	75TL09781 .Y
6 .86%	NORTH ATLANTIC INSURANCE COMPANY LIMITED	412372
5.88%	STRONGHOLD INSURANCE COMPANY LIMITED	201179
0.98%	HIGHLANDS INSURANCE COMPANY per Highlands Underwriting Agents Limited	SH818C2975A
0.98%	HIGHLANDS INSURANCE COMPANY 50.00% LONDON AND EDINBURGH GENERAL 71.08%	
	INSURANCE COMPANY LIMITED AMERICAN HOME ASSURANCE CO. 18.75% per Tower Underwriting Management Limited X Account.	SH818D2975A
	THOMAS E · SEARS ·INC.	
*	INSURANCE	
	BOSTON, MASS, ORNS	

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0287

₩.(U).₩

ADDENDUM NO. 1.

Effective at Inception 1st April, 1975

ANNUAL PREMIUM PAYMENT CLAUSE

It is hereby understood and agreed that the premium shown in the Policy Schedule is the initial instalment of premium for the period of 1st April, 1975 to 1st April, 1976

Further instalments of premium become payable as follows:

INSTALMENT	DATE DUE	PREMIUM #76-28
Second	1st April, 1976	\$5,580.40 - 5-7-76
Final	1st April, 1977	\$5,580.40

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

111

ATTACHING TO AND FORMING PART OF POLICY NO. 881/UGL0287

U.S.A.

4° TAX CLAUSE



Notice is hereby given that the Insurers have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Insurers will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

A.341

ENDORSEMENT

Endorsement No.

В

October 1, 1977

It is understood and agreed that effective October 1, 1977 the following is added as an additional Assured:

Continental Oil Company (CONOCO), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou, but not for any limit of insurance greater than that specified in the Monsanto -CONOCO Agreement.

Nothing contained in the foregoing shall increase Underwriters' limit of liability under this Policy from that shown in the Declarations.

Further agreed that the Joint Venture Clause attached to this policy shall not apply to this Joint Venture.

All other policy conditions remain unchanged.

Attached to and forming part of SD9.03.5(C)/UGL0287.

VARIOUS COMPANIES

THOMAS E. SEARS, INC.

31 ST. JAMES AVENUE
BOSTON. MASS. 02116

-A.608

POLICY OR CERTIFICATE No.

UGL 0287

NAM/DA/JCD

ENDORSEMENT

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

'N THE NAME OF

MONSANTO COMPANY ET AL

8th February, 1977

PAGE 1 OF COMPANIES

IT IS HEREBY UNDERSTOOD AND AGREED that, in respect of occurrences occurring on or after 12.01 a.m. Standard Time on the 1st April 1976 the participations of the following Companies are deleted:

- .98% HIGHLANDS INSURANCE COMPANY
 POR HIGHLANDS UNDERWRITING AGENTS LTD.

and the following participation is added:

1.96% LONDON AND EDINBURGH GENERAL INS. CO. LTD. Por H.U.A. LTD. POOL A/C

IT IS FURTHER UNDERSTOOD AND AGREED that effective 1st April, 1976, the three year premium hereunder is amended to read \$140,000 for 100% cover.

In consideration of the foregoing an additional premium of \$11,666.67 (100% of 25% of \$46,666.67) is charged the Assured for the twelve month period commencing 1st April, 1976 and a further annual instalment premium of \$11,666.66 (100% of 25%) becomes due and payable as at the 1st April, 1977.

Proportion hereon - \$6,975.50

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

in the Police.

H. 3. WE/A

A.330

POLICY OR CERTIFICATE No.

ENDT. MEP

UGL 0287

NAM/BJ/SG

ENDORSEMENT No 7

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY ETAL

DAT

18th May, 1978

PAGE 1 OF COMPANIES

Effective 3rd August, 1977

AMMA

IT IS HEREBY UNDERSTOOD AND AGREED that amendments are made to this Policy as more fully defined in the endorsement dated 18th May, 1978 attaching to Lloyd's Policy No. UGL 0287.

In consideration of the foregoing an Additional Premium of \$3,500.00 (100% of 25%) is charged the Assured.

Proportion hereon - \$2,092.65

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Signed for united the

H. S. WEAVERS (UNDERWRITING) AGENCIES LTD.

A.339

POLICY OR CERTIFICATE No.

ENOT. REF

NAM/DH

ENDORSEMENT No. 6

UGL.0287

ATTACHING TO AND FORMING PART OF THE ABOVE NUMBERED POLICY OR CERTIFICATE.

IN THE NAME OF

MONSANTO COMPANY

DATE 16th August, 1977

PAGE 1 OF COMPANIES

164311546X

IT IS HEREBY UNDERSTOOD AND AGREED that the premium for the final year is amended to \$67,500.00.

FURTHER, in accordance with the terms and conditions of this Policy an additional premium of \$16,875.00 (100% of 25%) is charged the Assured being the annual instalment premium due as of the 1st April, 1977.

Proportion hereon - \$10,089.56

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Signed for and on behalf of the Insurers named in the Policy for the proportions

59.79 9. 374

SCHEDULE

The Policy No. 881/ UGL0287

The name and address of the Assured

NONSANTO COMPANY
800 North Lindbergh Boulevard,
St. Louis,
Nissouri.

The Premium U.S.\$5,580.40

The period of Insurance

from lat April, 1975

to lat April, 1978

both days at 12.01 a.m. Standard Time, and for such further period or periods as may be mutually agreed upon.

The risk mandament insured hereunder EXCESS BROAD FORM LIABILITY INSURANCE INCLIDING FIDELITY (COMMERCIAL BLANKET BOND), all as more fully set forth in the undermentioned Lloyd's Policy.

The sum insured hereunder is 59.79% part of 100% of 25% of:

\$28,000,000.00 any one occurrence \$28,000,000.00 annual aggregate Products \$28,000,000.00 annual aggregate Occupational Disease

ONLY TO PAY THE EXCESS OF:

\$20,000,000.00 any one occurrence \$20,000,000.00 annual aggregate Products \$20,000,000.00 annual aggregate Occupational Disease

Subject to the attached 166 Tax Clause, but this clause not being applicable to HIGHLANDS INSURANCE COMPANY per Highlands Underwriting Agents Limited.

It is understood and agreed that all premiums and losses (if any) hereunder shall be paid in United States of America currency.

Warranted that this Policy shall run concurrently with and shall be subject to the same for gross rate, terms, wording, conditions and endorsements appearing in the Policy subscribed to by certain Underwriting Hembers of Lleyd's No. 881/UGL0287 covering the identical subject matter and risk.

NO BRI, UGLO287
SEARS' COVER DOTE SOTO 35 (C)

Companies Collective w Policy

Assured MONBANTO COMPANY ET AL

Premium U.S.\$5,580.40

Date of Expiry 1st April, 1978

THOMAS E-SEARS INC.

INSURANCE
PARE SOURCE SUILBING
ST SY, JAMES AVENUE
BOSTON, MASS, ORNO

The Assured is requested to read this Policy and if incorrect return it immediately for attention.

ENDORSEMENT

Endorsement No.

1

April 1, 1975

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance covers the same Named Assured and is subject to the same terms, definitions, exclusions, and conditions (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of Cover Note No. SD9031/UGL0285 of Underwriters at Lloyd's of London.

All other policy conditions remain unchanged.

Attached to and forming part of

8T9035(C')/UGL0287...

of the

VARIOUS COMPANIES.
THOMAS E. SEARS, INC.
BY:

THOMAS E. SEARS. INC. 31 ST. JAMES AVENUE BOSTON, MASS. 02116

ENDORSEMENT

Endorsement No.

2

April 1, 1975

It is understood and agreed that Seepage, Pollution and Contamination Exclusion Clause N.M.A. 1684 applies as respects operations over, on or under water and Industries, Seepage, Pollution and Contamination Clause N.M.A. 1685 applies as respects all other operations.

All other policy conditions remain unchanged.

Attached to and forming part of

100115(C)/UGL0297

of the

THOMAS E. SEARS, INC.
BY:

THOMAS E, SEARS, INC. 31 ST. JAMES AVENUE BOSTON, MASS, 02116

THOMAS E-SEARS INC.

SREPAGE, POLLUTION AND CONTAMINATION EXCLUSION CLAUSE No. 2 (Approved by Lloyd's Underwriters' Non-Marine Association)

- (Approve by Lioys: Underwriter Non-Marine Association)

 This Insurance does not cover any liability for:
 (1) Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination.
 (2) The cost of removing, nullifying or cleaning-up seeping, polluting or contaminating substances.
 (3) Loss of, damage to, or loss of use of property directly or indirectly resulting from subsidence caused by sub-surface operations of the Assured.
 (4) Removal of, loss of or damage to sub-surface oil, gas or any other substance, the property of others.

- of others.

 (5) Fines, penalties, punitive or exemplary damages.

22/1/70. N.M.A. 1684.

THOMAS E-SEARS INC.

INDUSTRIES, SEEPAGE, POLLUTION AND CONTAMINATION CLAUSE No. 3 (Approved by Lloyd's Underwriters' Non-Marine Association)

(Approved by Lioyd's Underwriters' Non-Marine Association)

This Instrumes does not cover any liability for:

(1) Personal Injury or Bodily Injury or loss of, damage to, or loss of use of property directly or indirectly caused by seepage, pollution or contamination, provided always that this Paragraph (1) shall not apply to liability for Personal Injury or Bodily Injury or loss of or physical damage to or destruction of tangible property, or loss of use of such property damaged or destroyed, where such seepage, pollution or commination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.

(2) The cost of removing, mullifying or cleaning-up seeping, polluting or contaminating substances unless the seepage, pollution or contamination is caused by a sudden, unintended and unexpected happening during the period of this Insurance.

(3) Fines, penalties, punitive or examplary damages.

This Clause shall not extend this Insurance to cover any liability which would not have been covered under this Insurance had this Clause not been attached.

22/1/70. N.M.A. 1685.